

# Bowring

**C. T. BOWRING & CO. (INSURANCE) LTD.**  
Lloyd's Brokers  
AMERICAN NON-MARINE DIVISION

Please examine this document carefully  
and advise us immediately if it is incorrect  
or does not meet your requirements.

P.O. BOX 145,  
THE BOWRING BUILDING,  
TOWER PLACE,  
LONDON, EC3P 3BE  
(Registered Office)

TELEPHONE: 01-283 3100  
TELEGRAMS: BOWINSUR  
LONDON EC3  
TELEX: 882181  
Registered No. 76170 London

Please always  
quote this No. **PY005277**

Date **16th August, 1977**

VAT No. 244 2517 79

In accordance with your instructions we have arranged cover as follows:

<u>TYPE</u>	EXCESS UMBRELLA LIABILITY
<u>FORM</u>	Short Umbrella Excess Form as agreed by Underwriters.
<u>ASSURED</u>	W.R. GRACE AND CO ET AL AND/OR SUBSIDIARY, ASSOCIATED, AFFILIATED COMPANIES, OWNED CONTROLLED AND/OR MANAGED COMPANIES AS NOW OR HEREINAFTER CONSTITUTED.
<u>PERIOD</u>	12 months at 30th June 1977
<u>INTEREST</u>	COVERAGE IN RESPECT OF ALL OF THE ASSURED'S OPERATIONS
<u>SUM INSURED</u>	80% of \$10,000,000 each occurrence (aggregate Products & O.D.) excess of \$15,000,000 each occurrence (aggregate Products & O.D.) which in turn excess of underlying as applicable
<u>CONDITIONS</u>	Seepage & Pollution Clauses as Underlying Service of Suit Clause (U.S.A.) 4% Federal Excise Tax (if applicable) 60 Days Cancellation Clause  Special conditions, warranties, clauses and exclusions to follow underlying umbrella.
<u>PREMIUM</u>	80% of Minimum and Deposit \$200,000 per annum adjustable at expiry at 0.048% Gross Sales.
<u>INFORMATION</u>	As over

Marsh & McLennan, Inc.,  
1221, Avenue of the Americas,  
New York,  
N.Y. 10020  
U.S.A.

C. T. BOWRING & CO. (INSURANCE) LTD.

GEC 025761

WRG Policies  
04258

Director

000315

XXX-001393

This endorsement, effective 30th June 1977, forms a part of  
policy No. 5536339 Issued to U.S. Grace and Company  
by Lexington Insurance Company  
Incorporated in the U.S.A. in 1965  
Liability of Shareholders Limited

It is hereby understood and agreed that Section 1 (c) Excess Insurance shall read  
as follows:-

\$914,400.00 being 11.43% of 80% of \$10,000,000 each occurrence (aggregate  
Products and Occupational Disease)

Excess of:

\$15,000,000 each occurrence (aggregate Products and Occupational Disease)

Which is in turn Excess of:

Underlying Insurance.

All other terms and conditions remain unchanged.

Witnessed in London: 26th April, 1978.

1902301

K.J. Peacock

Authorised Representative

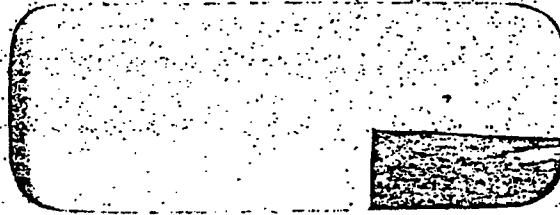
49

GEC 025768

WRG Policies  
04265

000316

XXX-001394



As used in this exclusion:

"hazardous properties" include radioactive, toxic or explosive properties;  
 "nuclear materials" means source material, special nuclear material or by-product material;  
 "source material", "special nuclear material" and "by-product material" have the meaning given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;  
 "spent fuel" means any fuel element or fuel component, solid or liquid which has been used or exposed to radiation or a nuclear reactor;  
 "waste" means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included with the definition of nuclear facility under paragraph (a) or (b) thereof;  
 "nuclear facility" means  
 (a) any nuclear reactor;  
 (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing the spent fuel, or (3) handling, processing or packaging waste, or  
 (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,  
 (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;  
 "nuclear reactor" means any apparatus designed or used to sustain nuclear fission is a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

(c) to any liability of the insured due to war, invasion, acts of foreign enemies, hostilities, (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction or damage to property by or under the order of any government or public or local authority.

### III LIMITS OF LIABILITY

Regardless of the number of insureds under this policy, persons or organizations who sustain injury or damage or claims made or suits brought covered hereby, the Company's limit of liability for loss excess of the Underlying Insurance shall be limited to the amount stated in Section I (c) of the Declarations as applicable to "each occurrence" or "each claim"; provided, however, that the Company's liability shall be further limited to the amount stated in Section I (c) of the Declarations stated as "aggregate" with respect to loss excess of the Underlying Insurance which occurs during each annual period while this policy is in force.

### IV INSURED'S DUTIES

The insured named in the Declarations hereby agrees to promptly furnish the Company with a copy of the Underlying Policy and all endorsements thereto which in any way effect this excess insurance. Written notice of any loss likely to give rise to a claim hereunder shall be given to the Company by or on behalf of the insured named in the Declarations containing particulars sufficient to identify the insured and also reasonably obtainable information with respect to the time, place and circumstances of the loss.

### V SETTLEMENT AND DEFENSE

Anything in the Underlying Insurance to the contrary notwithstanding, the Company shall not be obligated to assume charge of the settlement or defense of any claim or suit brought or proceeding instituted against the insured, but the Company, at its option but not being required to, shall have the right and be given the opportunity to associate with the insured in the defense or control of any claim, suit or proceeding which appears reasonably likely to involve the Company, in which event the insured and the Company shall cooperate in all things in the defense or control of such claim, suit or proceeding. In the event costs are incurred by the Company with respect to such claim, suit or proceeding the Company shall pay its incurred costs and such expenses incurred by the insured with the approval of the Company.

### VI MAINTENANCE OF UNDERLYING INSURANCE

It is a condition of this policy that the Underlying Insurance be maintained in full effect during the period of this policy except for reduction of any aggregate limit contained therein solely by payment of claims for losses which take place during the term of this policy. Failure of the insured to comply with the foregoing shall not invalidate this policy but in event of such failure, the Company shall only be liable to the same extent as it would have been had the insured so maintained such Underlying Insurance except if the Underlying Policy or renewal thereof on the same basis is cancelled or expires without being renewed prior to the end of the policy period of this policy, as shown in the Declarations hereof, the effective date of termination of the Underlying Policy shall also be the end of the policy period of this policy.

GEC 025774

WRG Policies  
04271

000317

XXX-001395

**EXHIBIT K34**

**000318**

**XXX-001396**

LEXINGTON INSURANCE COMPANY  
 Wilmington, Delaware  
 (A Stock Insurance Company)  
 Administrative Offices: 100 Summer Street, Boston, Massachusetts

IX, 6

00976

Named Insured W.R. Grace and Company  
 Address: New York, New York.

Policy No.: 552 63 39  
 Renewal of No.: 552 34 93

## DECLARATIONS - FOLLOWING FORM EXCESS LIABILITY POLICY

## SECTION 1 - EXCESS INSURANCE

- (a) Policy Period: 12 months  
 From: 30th June 1977 To: 30th June 1978  
 12:01 a.m. Standard Time at the Address of the Insured stated herein.
- (b) Coverage: Excess Umbrella Liability
- (c) Limits of Liability: As per endorsement one
- (d) Premium: \$18,288.00  
 Minimum Premium: \$18,288.00 Rating Base: Gross Sales Rate: 11.43% of \$50,000 of \$0.045/1000  
 Audit Period: At anniversary

## SECTION 2 - UNDERLYING INSURANCE

- (a) Underlying Policy: Northbrook Insurance Company Coverage: Umbrella Liability  
 Policy No.: To be advised  
 Policy Limit: \$1,000,000  
 Policy Period: To be advised
- (b) Total limits of all underlying insurance including the underlying policy in excess of which this policy applies: As per endorsement one

Endorsements Made Part of this Policy: No. 1.

Countersigned On: 25th April, 1978.  
 at Boston, Massachusetts 02118-  
 London, England.

By: Reed

Authorized Representative  
H. P. P. P.

GEC 025776

WRG Policies  
 04273

000319

XXX-001397

This endorsement, give date 28th June 1977  
policy No. 5506339 Issued to W.R. Grace and Company

forms a part of

0098

by Lexington Insurance Company  
Incorporated in the U.S.A. in 1965  
Liability of Shareholders Limited

It is hereby understood and agreed that Section 1 (c) Excess Insurance shall read as follows:-

\$914,400.00 being 11.43% of 80% of \$10,000,000 each occurrence (aggregate Products and Occupational Disease)

Excess of:

\$15,000,000 each occurrence (aggregate Products and Occupational Disease)

Which is in turn Excess of:

( Underlying Insurance.

All other terms and conditions remain unchanged.

Dated in London: 26th April, 1978.

1902301

K.J. Peacock:

Authorized Representative

25

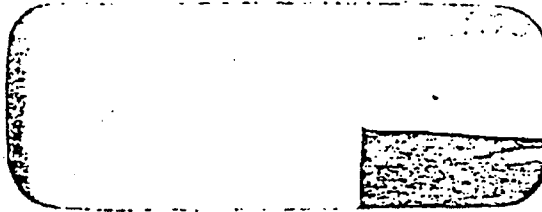
GEC 025781

WRG Policies  
04278

000320

XXX-001398

00983



As used in this exclusion:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear materials" means source material, special nuclear material or by-product material;

"source material", "special nuclear material" and "by-product material" have the meaning given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid which has been used or exposed to radiation or a nuclear reactor;

"waste" means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included with the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

(a) any nuclear reactor;

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing the spent fuel, or (3) handling, processing or packaging waste; or

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission is a self-supporting chain reaction or to contain a critical mass of fissionable material;

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

(c) to any liability of the Insured due to war, invasion, acts of foreign enemies, hostilities, (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction or damage to property by or under the order of any government or public or local authority.

### III LIMITS OF LIABILITY

Regardless of the number of Insureds under this policy, persons or organizations who sustain injury or damage or claims made or suits brought covered hereby, the Company's limit of liability for loss excess of the Underlying Insurance shall be limited to the amount stated in Section 1 (c) of the Declarations as applicable to "each occurrence" or "each claim"; provided, however, that the Company's liability shall be further limited to the amount stated in Section 1 (c) of the Declarations stated as "aggregate" with respect to loss excess of the Underlying Insurance which occurs during each annual period while this policy is in force.

### IV INSURED'S DUTIES

The Insured named in the Declarations hereby agrees to promptly furnish the Company with a copy of the Underlying Policy and all endorsements thereto which in any way effect this excess insurance. Written notice of any loss likely to give rise to a claim hereunder shall be given to the Company by or on behalf of the Insured named in the Declarations containing particulars sufficient to identify the Insured and also reasonably obtainable information with respect to the time, place and circumstances of the loss.

### V SETTLEMENT AND DEFENSE

Anything in the Underlying Insurance to the contrary notwithstanding, the Company shall not be obligated to assume charge of the settlement or defense of any claim or suit brought or proceeding instituted against the Insured, but the Company, at its option but not being required to, shall have the right and be given the opportunity to associate with the Insured in the defense or control of any claim, suit or proceeding which appears reasonably likely to involve the Company, in which event the Insured and the Company shall cooperate in all things in the defense or control of such claim, suit or proceeding. In the event costs are incurred by the Company with respect to such claim, suit or proceeding the Company shall pay its incurred costs and such expenses incurred by the Insured with the approval of the Company.

### VI MAINTENANCE OF UNDERLYING INSURANCE

It is a condition of this policy that the Underlying Insurance be maintained in full effect during the period of this policy except for reduction of any aggregate limit contained therein solely by payment of claims for losses which take place during the term of this policy. Failure of the Insured to comply with the foregoing shall not invalidate this policy but in event of such failure, the Company shall only be liable to the same extent as it would have been had the Insured so maintained such Underlying Insurance except if the Underlying Policy or renewal thereof on the same basis is cancelled or expires without being renewed prior to the end of the policy period of this policy, as shown in the Declarations hereof, the effective date of termination of the Underlying Policy shall also be the end of the policy period of this policy.

GEC 025783

WRG Policies  
04280

000321

XXX-001399

## **EXHIBIT K35**

000322

XXX-001400



VOL 9 PAGE 7

00985

# Prudential Reinsurance Company

HOME OFFICE  
213 Washington Street  
Newark, New Jersey 07101

## Excess Liability Policy

Policy No.: DLI IX 0251Prior No.: New

Broker: Marsh & McLennan  
1221 Avenue of the Americas  
New York, NY 10020

Code: 745

### DECLARATIONS

Item 1. Insured's Name and Address:

**W. R. Grace & Company et al**  
**Grace Plaza, 1114 Avenue of the Americas**  
**New York, NY 10036**

Item 2. Policy Period - From: June 30, 1977 To: June 30, 1978  
(12:01 A.M. Standard Time at the address of the Named Insured as stated herein)

Item 3. Coverage/Limits of Liability:

This policy covers with respect to those coverages indicated below, and shall apply only as excess of the Underlying Limits and then only up to the amount of the PRUDENTIAL REINSURANCE EXCESS LIMITS shown below:

COVERAGE	UNDERLYING LIMITS	PRUDENTIAL REINSURANCE EXCESS LIMITS
Excess Umbrella Liability	\$15,000,000 each occurrence and annual aggregate where appli- cable, excess of various under- lying primaries	\$2,000,000 being 20% part of \$10,000,000 each occurrence and annual aggregate where applicable excess of under- lying limits

Item 4. Premium:

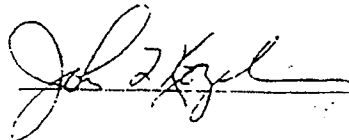
A) Deposit: \$40,000

B) Annual Minimum:

Premium Basis: Flat charge  
Rate:

Item 5. Schedule of Underlying Insurance:

Lloyd's, London Umbrella Liability Policy No. (CX) 35446 and various  
excess and primary policies totaling underlying limits.

June 7, 1977


GEC 025785

WRG Policies  
04282

000323

XXX-001401

**EXHIBIT K36**

**000324**

**XXX-001402**

VOL. X TAB 7

# Lloyd's Policy

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A/C: W.R. GRACE AND CO.



J(A)

Lloyd's, London

GEC 026137

WRG Policies  
04626

A-3202

000325

XXX-001403

C. T. BOWRING & CO. (INSURANCE) LTD.  
 Lloyd's Brokers  
 AMERICAN NON-MARINE DIVISION

Please examine this document carefully  
 and advise us immediately if it is incorrect  
 or does not meet your requirements.

P.O. BOX 145, TELEPHONE: 01-283 3100  
 THE BOWRING BUILDING, TELEGRAMS: BOWINSUR  
 TOWER PLACE, LONDON EC3  
 LONDON, EC3P 3BE TELEX: 882191  
 (Registered Office) Registered No. 78170 London

Please always quote this No. FY071479

Date 24th July, 1972

VAT No. 244 2517 79

In accordance with your instructions we have arranged cover as follows:

<u>TYPE</u>	EXCESS UMBRELLA LIABILITY.
<u>FORM</u>	SHORT UMBRELLA EXCESS FORM TO BE AGREED BY UNDERWRITERS
<u>ASSURED</u>	W.R. GRACE AND CO. ET AL AND/OR SUBSIDIARY, ASSOCIATED, AFFILIATED COMPANIES, OWNED CONTROLLED AND/OR MANAGED AS NOT OR HEREINAFTER CONSTITUTE.
<u>PERIOD</u>	12 MONTHS AT 30TH JUNE, 1973.
<u>INTEREST</u>	COVERAGE IN RESPECT OF ALL THE ASSURED'S OPERATIONS.
<u>SUM INSURED</u>	60% of \$15,000,000 EACH OCCURRENCE (AGGREGATE PRODUCTS AND OCCUPATIONAL DISEASE) EXCESS OF \$10,000,000 EACH OCCURRENCE (AGGREGATE PRODUCTS AND OCCUPATIONAL DISEASE) WHICH IN TURN EXCESS OF UNDERLYING AS APPLICABLE.
<u>SITUATION</u>	
<u>CONDITIONS</u>	SEEPAGE AND POLLUTION CLAUSES AS UNDERLYING. SERVICE OF SUIT CLAUSE (U.S.A.) 4% TAX CLAUSE (IF APPLICABLE). 60 DAYS CANCELLATION CLAUSE.  SPECIAL CONDITIONS, WARRANTIES, CLAUSES AND EXCLUSIONS TO FOLLOW UNDERLYING UMBRELLA.
<u>PREMIUM</u>	60% OF REVENUE & DEPOSIT \$364,000 ADJUSTABLE AT 8.20% GROSS SALES  Less 4% FEDERAL EXCISE TAX
<u>REFORMATION</u>	As over

For the Attention of: Messrs. M. Gould/T. Massalia/T. Clarke,  
 Marsh & McLennan, Inc.,  
 1221, Avenue of the Americas,  
 New York,  
 N.Y. 10020  
 U.S.A.

C. T. BOWRING & CO. (INSURANCE) LTD.

Commission to you 10%

GEC 026138

WRG Policies  
 04627

A-3203

000326

XXX-001404

C. T. BOWRING & CO. (INSURANCE) LTD.  
Lloyd's Brokers  
AMERICAN NON-MARINE DIVISION

Please examine this document carefully  
and advise us immediately if it is incorrect  
or does not meet your requirements.

P.O. BOX 145,  
THE BOWRING BUILDING,  
TOWER PLACE,  
LONDON. EC3P 3BE  
(Registered Office)

TELEPHONE: 01-283 3100  
TELEGRAMS: BOWINSUR  
LONDON EC3  
TELEX: 882191  
Registered No. 76170 London

Please always quote this No. PY071478

Date 24th July, 1978  
VAT No. 244 2517 79

In accordance with your instructions we have arranged cover as follows:

<u>TYPE</u>	EXCESS UMBRELLA LIABILITY.
<u>FORM</u>	SHORT UMBRELLA EXCESS FORM TO BE AGREED BY UNDERWRITERS
<u>ASSURED</u>	W.R. GRACE AND CO. ET AL AND/OR SUBSIDIARY, ASSOCIATED, AFFILIATED COMPANIES, OWNED CONTROLLED AND/OR MANAGED AS NOW OR HEREINAFTER CONSTITUTED.
<u>PERIOD</u>	12 MONTHS AT 30TH JUNE, 1978.
<u>INTEREST</u>	COVERAGE IN RESPECT OF ALL THE ASSURED'S OPERATIONS.
<u>SUM INSURED</u>	60% of \$15,000,000 EACH OCCURRENCE (AGGREGATE PRODUCTS AND OCCUPATIONAL DISEASE) EXCESS OF \$10,000,000 EACH OCCURRENCE (AGGREGATE PRODUCTS AND OCCUPATIONAL DISEASE) WHICH IN TURN EXCESS OF UNDERLYING AS APPLICABLE.
<u>SITUATION</u>	
<u>CONDITIONS</u>	SEEPAGE AND POLLUTION CLAUSES AS UNDERLYING. SERVICE OF SUIT CLAUSE (U.S.A.) 4% TAX CLAUSE (IF APPLICABLE). 60 DAYS CANCELLATION CLAUSE.  SPECIAL CONDITIONS, WARRANTIES, CLAUSES AND EXCLUSIONS TO FOLLOW UNDERLYING UMBRELLA.
<u>PREMIUM</u>	60% OF MINIMUM & DEPOSIT \$364,000 ADJUSTABLE AT 8.20% GROSS SALES
<u>INFORMATION</u>	As over

For the Attention of: Messrs. M. Gould/F. Nassalla/T. Clarke,  
Marsh & McLennan, Inc,  
1221, Avenue of the Americas,  
New York,  
N.Y. 10020  
U.S.A.

C. T. BOWRING & CO. (INSURANCE) LTD.

Direct

GEC 026140

WRG Policies  
04629

A-3205

000327

XXX-001405

As used in this exclusion:

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"nuclear materials" means source material, special nuclear material or by-product material;

"source material", "special nuclear material" and "by-product material" have the meaning given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid which has been used or exposed to radiation or a nuclear reactor;

"waste" means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included with the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

(a) any nuclear reactor;

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing the spent fuel, or (3) handling, processing or packaging waste, or

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission is a self-supporting chain reaction or to contain a critical mass of fissionable material;

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

(c) to any liability of the insured due to war, invasion, acts of foreign enemies, hostilities, (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction or damage to property by or under the order of any government or public or local authority.

### III LIMITS OF LIABILITY

Regardless of the number of insureds under this policy, persons or organizations who sustain injury or damage or claims made or suits brought covered hereby, the Company's limit of liability for loss excess of the Underlying Insurance shall be limited to the amount stated in Section I (c) of the Declarations as applicable to "each occurrence" or "each claim"; provided, however, that the Company's liability shall be further limited to the amount stated in Section I (c) of the Declarations stated as "aggregate" with respect to loss excess of the Underlying Insurance which occurs during each annual period while this policy is in force.

### IV INSURED'S DUTIES

The insured named in the Declarations hereby agrees to promptly furnish the Company with a copy of the Underlying Policy and all endorsements thereto which in any way effect this excess insurance. Written notice of any loss likely to give rise to a claim hereunder shall be given to the Company by or on behalf of the insured named in the Declarations containing particulars sufficient to identify the insured and also reasonably obtainable information with respect to the time, place and circumstances of the loss.

### V SETTLEMENT AND DEFENSE

Anything in the Underlying Insurance to the contrary notwithstanding, the Company shall not be obligated to assume charge of the settlement or defense of any claim or suit brought or proceeding instituted against the insured, but the Company, at its option but not being required to, shall have the right and be given the opportunity to associate with the insured in the defense or control of any claim, suit or proceeding which appears reasonably likely to involve the Company, in which event the insured and the Company shall cooperate in all things in the defense or control of such claim, suit or proceeding. In the event costs are incurred by the Company with respect to such claim, suit or proceeding the Company shall pay its incurred costs and such expenses incurred by the insured with the approval of the Company.

### VI MAINTENANCE OF UNDERLYING INSURANCE

It is a condition of this policy that the Underlying Insurance be maintained in full effect during the period of this policy except for the reduction of any aggregate limit contained therein solely by payment of claims for losses which take place during the term of this policy. Failure of the insured to comply with the foregoing shall not invalidate this policy but in event of such failure, the Company shall only be liable to the same extent as it would have been had the insured so maintained such Underlying Insurance except if the Underlying Policy or renewal thereof on the same basis is cancelled or expires without being renewed prior to the end of the policy period of this policy, as shown in the Declarations hereof, the effective date of termination of the Underlying Policy shall also be the end of the policy period of this policy.

GEC 026144

WRG Policies  
04633

A-3209

000328

XXX-001406

(A Stock Insurance Company)  
 Administrative Offices: 100 Summer Street, Boston, Massachusetts  
 Incorporated in the U.S.A. in 1965  
 Liability of Shareholders Limited

Named Insured: **J.R. Grace and Company**

Policy No.: **5513442**

Address: **New York**

Renewal of No.: **5506339**

DECLARATIONS - FOLLOWING FORM EXCESS LIABILITY POLICY

**SECTION I - EXCESS INSURANCE**

- (a) Policy Period: From: **30th June, 1978** To: **30th June, 1979**  
 (at **12.01 a.m. Standard Time** at the address of the Insured stated herein)
- (b) Coverage: **Excess Umbrella Liability**
- (c) Limits of Liability: **\$773,100 being 8.59% of 60% of \$15,000,000 each occurrence and in the aggregate for Products and Occupational Disease**
- (d) Premium: Deposit: **\$18,760.56** Exposure Type : **Gross Sales**  
 Premium Minimum: **\$18,760.56** Adjustable Rate: **8.59% of 60% of \$1,082 per \$1000**  
 Audit Period : **At Expiry**

**SECTION II - UNDERLYING INSURANCE**

- (a) Underlying Policy No: **To be advised**  
 Issued By: **Various Insurance Companies**  
 Covering: **Umbrella Liability**  
 Limits of Liability: **\$15,000,000**  
 Period: **30th June, 1978** To: **30th June, 1979**
- (b) Total limits of all underlying insurance including the underlying policy in excess of which this policy applies: **\$10,000,000 each occurrence and in the aggregate for Products and Occupational Disease which in turn Excess of Underlyings as applicable.**

Endorsements Made Part of this Policy:

Countersigned in London, England.

on **11th August, 1978**

By **K. J. [Signature] Representative**

GEC 026146

WRG Policies  
 04635

A-3211

000329

XXX-001407

ATTACHING TO AND FORMING PART OF POLICY No. 78DD1417C

DECLARATION

- ITEM 1. (a) Named Assured:- W.R.GRACE & CO. and/or Subsidiary, Associate  
Affiliated Companies, Owned, Controlled and/or Managed Companies  
or hereinafter constituted  
(b) Address of Named Assured:- 1114 Avenue of the Americas,  
New York,  
N.Y. 10038.
- ITEM 2. (a) Underlying Umbrella Policies:- 76DD1595  
(b) Underlying Umbrella Insurers:-  
Lloyds of London & Various Insurance Companies
- ITEM 3. Underlying Umbrella Limits:-  
(Insuring Agreement II):- \$ 10, 000,000
- ITEM 4. Underlying Umbrella Aggregate Limits  
(Insuring Agreement II):- \$ 10, 000,000
- ITEM 5. Limit of Liability  
(Insuring Agreement II):- \$ 15, 000,000
- ITEM 6. Aggregate Limit of Liability  
(Insuring Agreement II):- \$ 15, 000,000
- ITEM 7. Policy Period:-  
30th June 1978 to 30th June 1979  
both days at 12.01 A.M. Local Standard Time.
- ITEM 8. Notice of Occurrence (Condition 4) to:-  
Marsh & McLennan, Inc.,  
1221 Avenue of the Americas,  
New York,  
N.Y. 10020. U.S.A.
- ITEM 9. Service of Process (Condition 6) upon:-  
Messrs Mendes & Mount.  
3 Park Avenue,  
New York,  
N.Y. 10016. U.S.A.

GEC 026153

WRG Policies  
04642  
A-3218

000330

XXX-001408



Date 25th September 1979

Policy No. 78DD1417C

## THE SCHEDULE

### The Insured

W.R.GRACE AND CO.AND/OR SUBSIDIARY,ASSOCIATED,AFFILIATED COMPANIES,OWNED  
CONTROLLED AND/OR MANAGED COMPANIES AS NOW OR HEREINAFTER CONSTITUTED,  
1114 Avenue of the Americas,  
New York. N.Y.10038.

Premium U.S.\$5,834.72.

Sum Insured 2.58% of 60% of \$15,000,000 each occurrence (Aggregate Products and  
Occupational Disease)  
excess of  
\$10,000,000 each occurrence (Aggregate Products and Occupational Disease)  
which in turn excess of Underlying as applicable.

### The Interest Insured

Coverage in respect of All The Assureds Operations.

U.S.A.

#### 4% TAX CLAUSE

Notice is hereby given that the Underwriters have agreed to allow for the purpose of paying the Federal Excise Tax  
4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters  
will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from  
the U.S. Government.

19/5/76  
N.M.A. 1546

Insured Perils Excess Umbrella Liability

### Period of Insurance

From 30th June 1978 To 30th June 1979  
both days at 12.01 A.M. Local Standard Time.  
and for such further period or periods as may be mutually agreed.

### COINSURANCE CLAUSE

It is warranted that this Policy shall run concurrently with and be subject to the same terms  
provisions, and limitations as are contained in Policy No. 78DD1417C  
issued by Lloyds of London and Various British Companies covering the identical subject  
matter and risk.

DJB/sc

GEC 026158

WRG Policies  
04647  
A-322-

000331

XXX-001409

and the Underwriters shall then be liable to pay only the excess thereof up to a further

5 (as stated in Item 5  
of the Declarations)

ultimate net loss in all in respect of  
each occurrence - subject to a limit  
of

5 (as stated in Item 6  
of the Declarations)

in the aggregate for each annual  
period during the currency of this  
Policy, separately in respect of  
Products Liability and in respect of  
Personal Injury (fatal or non-fatal)  
by Occupational Disease sustained  
by any employees of the Assured and  
in respect of any other hazard subject  
to an aggregate limit in the Underlying  
Umbrella Policies.

#### CONDITIONS:

##### 1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

##### 2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder. Should, however, any alteration be made in the premium for the Underlying Umbrella Policies during the currency of this Policy Underwriters reserve the right to adjust the premium hereon accordingly.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the Policy period without reduction of coverage or limits except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

##### 3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by registered mail notice to the

GEC 026166

WRG Policies  
04655

A-3231

ATTACHING TO AND FORMING PART OF POLICY NO. 78DD1417C

DECLARATION

- ITEM 1. (a) Named Assured:- W.R.GRACE & CO. and/or Subsidiary, Associate  
Affiliated Companies, Owned Controlled and/or Managed Companies  
or hereinafter constituted.  
(b) Address of Named Assured:- 1114 Avenue of the Americas,  
New York,  
N.Y. 10038.
- ITEM 2. (a) Underlying Umbrella Policies:- 1. 76DD1594C  
2. Not Known  
(b) Underlying Umbrella Insurers:-  
Lloyds of London & Various Insurance Companies
- ITEM 3. Underlying Umbrella Limits  
(Insuring Agreement II):- \$ 10,000,000
- ITEM 4. Underlying Umbrella Aggregate Limits  
(Insuring Agreement II):- \$ 10,000,000
- ITEM 5. Limit of Liability  
(Insuring Agreement II):- \$ 15,000,000
- ITEM 6. Aggregate Limit of Liability  
(Insuring Agreement II):- \$ 15,000,000
- ITEM 7. Policy Period:-  
30th June 1978 to 30th June 1979  
both days at 12.01 A.M. Local Standard Time.
- ITEM 8. Notice of Occurrence (Condition 4) to:-  
Marsh & McLennan, Inc.,  
1221 Avenue of the Americas,  
New York,  
N.Y. 10020, U.S.A.
- ITEM 9. Service of Process (Condition 6) upon:-  
Messrs Mendes & Mount.  
3 Park Avenue,  
New York,  
N.Y. 10016, U.S.A.

GEC 026168

WRG Policies  
04657

A-3233

000333

XXX-001411

## **EXHIBIT K37**

000334

XXX-001412

Wilmington, Delaware  
(A Stock Insurance Company)  
Administrative Offices: 100 Summer Street, Boston, Massachusetts  
Incorporated in the U.S.A. in 1965  
Liability of Shareholders Limited

X, 5

01243

Named Insured: **V.R. Grace and Company**  
Address: **New York**

Policy No.: **5513442**  
Renewal of No.: **5506339**

DECLARATIONS - FOLLOWING FORM EXCESS LIABILITY POLICY

**SECTION I - EXCESS INSURANCE**

- (a) Policy Period: From: **30th June, 1978** To: **30th June, 1979**  
(at **12.01 a.m. Standard Time** at the address of the Insured stated herein)
- (b) Coverage: **Excess Umbrella Liability**
- (c) Limits of Liability: **\$773,100 being 8.59% of 60% of \$15,000,000 each occurrence and in the aggregate for Products and Occupational Disease**
- (d) Premium: Deposit: **\$18,760.56** Exposure Type : **Gross Sales**  
Premium Minimum: **\$18,760.56** Adjustable Rate: **8.59% of 60% of \$1,000 per \$1,000**  
Audit Period : **At Expiry**

**SECTION II - UNDERLYING INSURANCE**

- (a) Underlying Policy No: **To be advised**  
Issued By: **Various Insurance Companies**  
Covering: **Umbrella Liability**  
Limits of Liability: **\$15,000,000**  
Period: **30th June, 1978** To: **30th June, 1979**
- (b) Total limits of all underlying insurance including the underlying policy in excess of which this policy applies: **\$10,000,000 each occurrence and in the aggregate for Products and Occupational Disease which in turn Excess of Underlyings as applicable.**

Endorsements Made Part of this Policy:

GEC 026179

Countersigned in London, England.

on **11th August, 1978**

By **X. AutRACON** Representative

WRG Policies  
04668

000335

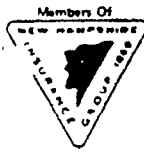
XXX-001413

## **EXHIBIT K38**

**000336**

**XXX-001414**

01258

NUMBER  
6170-4991RENEWALS  
NEW

☐ GRANITE STATE INSURANCE COMPANY  
☐ NEW HAMPSHIRE INSURANCE COMPANY  
 MANCHESTER, NEW HAMPSHIRE  
**C. V. STARR & CO.**  
 UNDERWRITING MANAGERS

SAN FRANCISCO SEATTLE LOS ANGELES PORTLAND CHICAGO

## DECLARATIONS

1. Assured: W.R. GRACE & CO., ET AL  
 AS MORE FULLY DESCRIBED IN UNDERLYING POLICY/IES

Address: 1114 AVENUE OF THE AMERICAS  
 NEW YORK, NEW YORK 10038

2. Policy Period: From JUNE 30, 1978 TO JUNE 30, 1979  
 both days at 12:01 A.M. (Standard Time) at the location(s) of the risk(s) insured and in accord with the terms and conditions of the form(s) attached.
3. Amount: \$ 5,000,000. PART OF  
 \$15,000,000. EXCESS OF  
 \$10,000,000.
4. Coverage: EXCESS UMBRELLA LIABILITY

Premium: A) Provisional or deposit premium \$ 121,333.00

B) Minimum Premium \$ 121,333.00

C) Basis of Adjustment (Rate) PRO RATA OF \$0.082 OF \$1,000. GROSS REVENUES

D) Audit Period ANNUAL

Assignment of this Policy shall not be valid except with the written consent of this Company.

This Policy is made and accepted subject to the foregoing provisions and stipulations and those hereinafter stated, which are hereby made a part of this Policy, together with such other provisions, stipulations, and agreements as may be added hereto, as provided in this Policy.

Unless otherwise provided herein, this Policy may be cancelled on the customary short rate basis by the Assured at any time by written notice or by surrender of this Policy to the Company. This Policy may also be cancelled, with or without the return or tender of the unearned premium, by the Company or by the Underwriting Managers in its behalf, by delivering to the Assured or by sending to the Assured by regular mail, at the Assured's address as shown herein, not less than 30 days written notice stating when the cancellation shall be effective, and in such case Insurers shall refund the paid premium less the earned portion thereof on demand, subject always to the retention by Insurers hereon of any minimum premium stipulated herein (or proportion thereof previously agreed upon) in the event of cancellation either by Insurers or Assured.

Notwithstanding anything to the contrary contained herein and in consideration of the premium for which this insurance is written, it is understood and agreed that whenever an additional or return premium of \$10.00 or less becomes due from or to the Assured on account of the adjustment of a deposit premium, or of an alteration in coverage or rate during the term or for any other reason, the collection of such premium from the Assured will be waived or the return of such premium to the Assured will not be made, as the case may be.

In Witness Whereof, the Company has caused this Policy to be executed and attested, but this Policy shall not be valid unless countersigned by a duly authorized representative of the Company.

*James E. Fyfe*

JG. 23, 1979 DM/SS/CN-54A Secretary

*Carl P. Barton*

C. V. STARR & CO. President  
 UNDERWRITING MANAGERS

Countersigned

CVS 1114

By \_\_\_\_\_

BROKER'S COPY

GEC 026189

WRG Policies  
 04677

A-2284

000337

XXX-001415

01259

Named Assured: As stated in Item 1 of the Declarations forming a part hereof

and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to the Company.

### SCHEDULE

ITEM 1. NAMED ASSURED	W.R. GRACE & CO., ET AL
ITEM 2. Underlying Umbrella Policies:	INTERMEDIATES AT LLOYD'S, LONDON AND/OR VARIOUS BRITISH COMPANIES
ITEM 3. Underlying Umbrella limits (Insuring Agreement II):	\$10,000,000.
ITEM 4. Underlying Umbrella Aggregate Limits (Insuring Agreement III):	\$10,000,000.
ITEM 5. Limit of Liability (Insuring Agreement II):	\$ 5,000,000. PART OF \$10,000,000.
ITEM 6. Aggregate Limit of Liability (Insuring Agreement III):	\$ 5,000,000. PART OF \$10,000,000.
ITEM 7. Notice of Occurrence (Conditions 4) to:	C.V. Starr & Co. THREE E-EMPLOYER CENTER SAN FRANCISCO, CA 94111

### INSURING AGREEMENTS

#### I. COVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law,
- (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured while acting in his capacity as such.

for damages, direct or consequential and expenses on account of:

- (i) Personal injuries, including death at any time resulting therefrom,
- (ii) Property damage,
- (iii) Advertising liability.

caused by or arising out of each occurrence happening anywhere in the World, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations, (hereinafter called the "Underlying Umbrella Insurers").

Attached to and forming part of Policy No. 6178-0491

Issued to: W.R. GRACE & CO., ET AL

d: AUG. 23, 1976 DW/SS/CW-61

22310 Rev. 1-78

#### II. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

- |  |   |
|--|---|
| \$ (as stated in Item 3 of the Declarations) | Ultimate net loss in respect of each occurrence, but  |
| \$ (as stated in Item 4 of the Declarations) | in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured. |

and the Company shall then be liable to pay only the excess thereof up to a further

- |  |  |
|--|--|
| \$ (as stated in Item 5 of the Declarations) | ultimate net loss in all in respect of each occurrence-subject to a limit of   |
| \$ (as stated in Item 6 of the Declarations) | in the aggregate for each annual period during the currency of this Policy separately, in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured. |

☒ GRANITE STATE INSURANCE COMPANY

☐ NEW HAMPSHIRE INSURANCE COMPANY

C.V. STARR & COMPANY  
Underwriting Managers

By.....

GEC 026191

WRG Policies  
04679

A-2285

000338

XXX-001416



## **EXHIBIT K39**

**000339**

**XXX-001417**

01266

## UMBRELLA EXCESS LIABILITY POLICY

ISSUED BY

*Gerling Konzern* *St. Gallen* *Col.*  
 GERLING KONZERN, VERSICHERUNGS-AKTIENGESELLSCHAFT, KOELN

HEREINAFTER REFERRED TO AS "UNDERWRITERS"

POLICY NUMBER01/49/99/6282DECLARATIONS

ITEM 1. NAME OF INSURED: W.R. GRACE & COMPANY

ITEM 2. ADDRESS: 1114 Avenue of the Americas  
USA - New York, N.Y. 10038

ITEM 3. POLICY PERIOD: COMMENCING ON: June 30, 1978  
AT 12:01 A.M. STANDARD TIME

ENDING ON: June 30, 1979  
AT 12:01 A.M. STANDARD TIME

ITEM 4. COVERAGE: PER FORM AND ENDORSEMENTS ATTACHED/  
SUBMITTED

ITEM 5. PREMIUM: \$ 24'266 m+d adjustable at .082 per  
\$ 1000 sales

ITEM 6. LIMIT OF LIABILITY

UNDERWRITERS SHALL BE LIABLE TO PAY  
FOR ONLY THE EXCESS OF LOSS OVER  
\$ 10'000'000.- IN ANY ONE LOSS  
OR SERIES OF LOSSES ARISING OUT OF  
ONE OCCURENCE AND THEN NOT MORE THAN  
\$ 1'000'000.- PART OF  
\$ 15'000'000.- ULTIMATE NET LOSS  
IN RESPECT OF ANY ONE LOSS OR SERIES  
OF LOSSES ARISING OUT OF ONE OCCURENCE.

Zurich,

DATE: 19. Juni 1978

GERLING-KONZERN  
 KREMLINE VERSICHERUNGS-ANSTALTEN  
 DIREKTION FÜR DIE SCHWEIZ

GEC 026197

WRG Policies  
04685

000340

XXX-001418

## **EXHIBIT K40**

000341

XXX-001419

VOL IX, TAB 1

01539

No. 760216235

100% of 80% of the  
limits stated herein

Whereas W.R. GRACE AND COMPANY (as more fully described  
in item 1 (a) of the declarations herein)  
of 1114 Avenue of the Americas, New York, N.Y. 10036  
hereinafter called the Assured, have paid U.S.\$444,400.00  
Premium or Consideration to Us, the undersigned Assurers to  
indemnify the Assured in  
respect of VANILLA LEADSMITH as per wording attached hereto.

during the period commencing at Thirtieth day of  
June, 19 79 , and ending at Thirtieth  
day of June, 19 82 .  
both days at 12.01 a.m. Local Standard Time

Now know ye that we the undersigned Assurers do hereby bind ourselves each Company  
for itself only and not the one for the other, to pay or make good to the Assured or the Assured's Executors,  
Administrators and Assigns, all such loss as above stated, not exceeding ONE HUNDRED  
PER CENT of EIGHTY PER CENT of the limits stated herein.

in all that the Assured may sustain during the said period, within Seven Days after such loss is proved and that  
in proportion to the several sums by each of us subscribed against our respective names not exceeding the several  
sums aforesaid.

If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or  
otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof I being a representative of the Leading Office which is duly authorized by the  
Assurers have hereunto subscribed my name on their behalf this 25th day of  
November 19 80

GB/16

  
DIRECTOR  
H. B. WEAVERS (UNDERWRITING) AGENCY LTD.

GEC 026497

WRG Policies  
04159

5

000342

XXX-001420

01546

ATTACHING TO AND FORMING PART OF POLICY No. 79DD1633C

DECLARATIONS:

- W.R. GRACE & CO. and/or Subsidiary, Associated, Affiliated Companies and/or Organisations owned, controlled and/or managed Companies as now or hereinafter constituted
- ITEM 1. (a) Named Assured:-  
(b) Address of Named Assured:-  
1114 Avenue of the Americas,  
New York, N.Y. 10038
- ITEM 2. Limit of Liability - as insuring Agreement II -  
(a) Limit in all in respect of each occurrence U.S.\$ 5,000,000  
(b) Limit in the aggregate for each annual period where applicable U.S.\$ 5,000,000
- ITEM 3. Policy Period:- 30th June, 1979 to 30th June, 1982  
(both days at 12.01 a.m. Local Standard Time)
- ITEM 4. Notice of Occurrence (Condition G) to:-  
Marsh & McLennan, Incorporated,  
1221 Avenue of the Americas, New York, N.Y. 10020.
- ITEM 5. Currency (Condition Q):-  
United States Dollars
- ITEM 6. Payment of Premium (Condition Q) to:-  
Marsh & McLennan, Incorporated,  
1221 Avenue of the Americas, New York, N.Y. 10020.
- ITEM 7. Service of Process (Condition S) upon:-  
Messrs. Mendes and Mount,  
3, Park Avenue, New York,  
N.Y. 10016, U.S.A.

L.P.O.3548 (8/76)

Page 11 of 11

GEC 026504

WRG Policies  
04166  
... 0002

000343

XXX-001421

04167

Attaching to and forming part of Policy No. 79001623C

Issued to W.R. GRACE & CO.

SCHEDULE OF UNDERLYING INSURANCES:

COVERAGE

LIMIT

CARRIED

DOMESTIC GENERAL LIABILITY AND AUTOMOBILE LIABILITY.

A) General Liability Products Liability

Bodily Injury \$1,000,000 Each Occurrence  
\$2,000,000 Aggregate Products Liability only  
Property Damage \$1,000,000 Each Occurrence  
\$2,000,000 Aggregate Products Liability only

C.M.A. of Illinois.

C.M.A. of Illinois.

D.) Employee Benefits

\$ 500,000 Each Claim  
\$ 750,000 Annual Aggregate

C.M.A. of Illinois.

C.) Care Custody and Control

\$1,000,000 Each Occurrence

C.M.A. of Illinois.

D.) Advertisers Liability

\$ 500,000 Each Occurrence

C.M.A. of Illinois.

E.) Automobile Liability

Bodily Injury \$1,000,000 Each Occurrence  
Property Damage \$1,000,000 Each Occurrence

C.M.A. of Illinois.

\* W.R. Grace & Co. assumes the first \$500,000. of each loss within the framework of a retrospective rating plan. The premiums indicated are for insurance excess of \$500,000, up to policy limits. The combination of the \$500,000. Loss Assumption and pure insurance is equal to the limits shown above.

II EMPLOYERS LIABILITY:

A) Employers' Liability Including Employee Liability as respects Occupational Disease

\$ 500,000 each Employee  
\$ 500,000 each Accident

C.M.A. of Illinois.

B) Amendment of Coverage B Maritime (Jones Act)

Bodily Injury by Accident \$ 500,000 Each Employee  
\$ 500,000 Each Accident  
Bodily Injury by Disease \$ 500,000 Each Employee  
\$ 500,000 Aggregate Disease (Per State)

C.M.A. of Illinois.

GEC 026505

WRG Policies  
04167

000344

XXX-001422

**C.T. BOWRING & CO. (INSURANCE) LTD.**  
 Lloyd's Brokers  
 AMERICAN NON-MARINE DIVISION

Please examine this document carefully  
 and advise us immediately if it is incorrect  
 or does not meet your requirements.

P.O. BOX 145.  
 THE BOWRING BUILDING.  
 TOWER PLACE.  
 LONDON, EC3P 3BE  
 (Registered Office)

TELEPHONE: 01-223 3100  
 TELEGRAMS: BOWINSUR  
 LONDON EC3  
 TELEX: 982131  
 Registered No. 78170 London

Please always  
 quote this No. PY107779

Date 2nd August, 1979  
 VAT No. 244 2317 79

Renewing No. 35446

In accordance with your instructions we have arranged cover as follows:

<u>TYPE</u>	CRSPELLA LIABILITY INCLUDING EMPLOYEE BENEFIT LIABILITY BUT EXCLUDING CLAIMS ARISING FROM E.R.I.S.A. (1974). EXCLUSIONS AS ATTACHED.
<u>FORM</u>	WORDING AS EXPIRING AS FAR AS APPLICABLE TO BE AGREED BY UNDERWRITERS.
<u>ASSURED</u>	W.R. GRACE & CO. et al and/or Subsidiary, Associated, Affiliated Companies and/or Organisations owned, controlled and/or managed Companies as now or hereinafter constituted plus joint ventures as expiring.
<u>PERIOD</u>	35 months at 30th June, 1979.
<u>INTEREST</u>	Coverage in respect of all the insureds operations.
<u>SUM INSURED</u>	50% of \$5,000,000 each occurrence (Aggregates Products and Occupational Disease) Excess of (A) The amount covered under underlying insurances as per schedule (B) \$100,000 each occurrence in respect of losses not covered by said underlying insurances.
<u>SITUATION</u>	Worldwide.

For the attention of Tom Clarke/Frank Nasella,  
 Marsh & McLennan, Inc.,  
 1221, Avenue of the Americas,  
 New York,  
 N.Y. 10020  
 U.S.A.

C.T. BOWRING (INSURANCE) LTD.

Director

GEC 026525

WRG Policies  
 04187  
 J/ U3

000345

XXX-001423

7

Please examine this document carefully  
and advise us immediately if it is incorrect  
or does not meet your requirements.

**W.R. GRACE & CO.**  
**SCHEDULE OF UNDERLYING INSURANCE**

01573

<u>COVERAGE</u>	<u>LIMIT</u>	<u>CARRIER</u>
<b>I. DOMESTIC GL AND AL:</b>		
* A.) General/Products Liability	B.I. \$1,000,000 Each Occurrence \$2,000,000 Aggregate Products Only	C.N.A.
	P.D. \$1,000,000 Each Occurrence \$2,000,000 Aggregate Products Only	C.N.A.
B.) Employee Benefits	\$ 300,000 Each Claim \$ 750,000 Annual Aggregate	C.N.A.
C.) Care, Custody and Control	\$1,000,000 Each Occurrence	C.N.A.
D.) Advertisers Liability	\$ 300,000 Each Occurrence	C.N.A.
E.) Automobile Liability	B.I. \$1,000,000 Each Occurrence P.D. \$1,000,000 Each Occurrence	C.N.A. C.N.A.

\* W.R. Grace & Co. assumes the first \$500,000 of each loss within the framework of a retrospective rating plan. The premiums indicated are for insurance excess of \$500,000 up to policy limits. The combination of the \$500,000 Loss Assumption and pure insurance is equal to the limits shown above.

**II. EMPLOYERS LIABILITY:**

A) Employers' Liability including	\$ 300,000 Each Employee	C.N.A.
Occupational Disease	\$ 300,000 Each Accident	

For the attention of Tom Clarke/Frank Masella,  
Marsh & McLennan, Inc.  
1221, Avenue of the Americas,  
New York,  
N.Y. 10020  
U.S.A.

GEC 026531

WRG Policies  
04193

000346

XXX-001424



## CONTINUATION SHEET

No.

PY107779

01586

7

Please examine this document carefully  
and advise us immediately if it is incorrect  
or does not meet your requirements.

W.R. GRACE & CO.  
SCHEDULE OF UNDERLYING INSURANCE

<u>COVERAGE</u>	<u>LIMIT</u>	<u>CARRIER</u>
<b>I. DOMESTIC GL AND AL:</b>		
* A.) General/Products Liability	B.I. \$1,000,000 Each Occurrence \$2,000,000 Aggregate Products Only	C.N.A.
	P.D. \$1,000,000 Each Occurrence \$2,000,000 Aggregate Products Only	C.N.A.
B.) Employee Benefits	\$ 500,000 Each Claim \$ 750,000 Annual Aggregate	C.N.A.
C.) Care, Custody and Control	\$1,000,000 Each Occurrence	C.N.A.
D.) Advertisers Liability	\$ 500,000 Each Occurrence	C.N.A.
E.) Automobile Liability	B.I. \$1,000,000 Each Occurrence P.D. \$1,000,000 Each Occurrence	C.N.A. C.N.A.

\* W.R. Grace & Co. assumes the first \$500,000 of each loss within the framework of a retrospective rating plan. The premiums indicated are for insurance excess of \$500,000 up to policy limits. The combination of the \$500,000 Loss Assumption and pure insurance is equal to the limits shown above.

**II. EMPLOYERS LIABILITY:**

A) Employers' Liability including Occupational Disease	\$ 500,000 Each Employee \$ 300,000 Each Accident	C.N.A.
---	--	--------

For the attention of Tom Clarke/Frank Masella,  
Marsh & McLennan, Inc.,  
1221, Avenue of the Americas,  
New York,  
N.Y. 10020  
U.S.A.

GEC 026544

WRG Policies  
04206

000347

XXX-001425

## **EXHIBIT K41**

VOL XI, Tab 2



Northbrook Excess and Surplus Insurance Company  
3 Allstate Commercial Plaza  
51 West Higgins Road  
South Barrington, Illinois 60010  
(312) 551-2000 Telex: 28-3513, 25-3177

22593

---

ENDORSEMENT

---

NAME OF INSURED: W.R. Grace and Company

POLICY NO. 63-005793  
ENDORSEMENT NO. 11

---

In consideration of the premium charged, it is agreed that with respect to the leases dated March 30, 1982 between Grace Natural Resources Corp. and LBI Leasing Limited and between TRG Drilling Corp. and LBI Leasing Limited, this policy is amended to include the following:

- (1) Owner as Joint Insured:  
LBI Leasing Limited  
40-66 Queen Victoria St.  
London EC4P 4EL, England
- (2) Thirty days prior notice of cancellation or a material change in coverage will be provided to LBI Leasing Limited.

---

This endorsement to take effect on the 30th day of March, 1982.  
All other terms and conditions remain unchanged.

af

Countersignature Date: November 23, 1982

*Ronald Cosentino*  
Authorized Representative

RU 7-1

GEC 026550

WRG Policies  
05034

RG1-8

000349

XXX-001427



**Excess and Surplus  
Insurance Company**  
Northbrook, Illinois  
(A Stock Insurance Company)

01592

**Casualty Cover Note**Renewal of 63 NEWPolicy No. 63 005 793

PRODUCER **National Brokerage Agencies**  
85 John Street  
New York, New York 10038

NAMED INSURED

**W.R. Grace and Company**  
1114 Avenue of the Americas  
New York, New York 10036

Northbrook Excess and Surplus Insurance Company, hereinafter referred to as NORTHBROOK, agrees with the Named Insured, in consideration of the premium to be paid and subject to all of the terms of this Cover Note, to bind coverage per the Terms, Conditions and limitations of the Policy of insurance in current use by NORTHBROOK.

Item 1 - Coverage:

**Primary Umbrella Liability**

Item 2 - Effective From:

June 30, 1979 To: June 30, 1982  
12:01 A.M. Standard Time at the address of the Named Insured as stated herein.

Item 3 - Premium:

Annual Deposit: \$110,000 Annual Minimum: \$110,000  
Rate: \$0.0185 per \$1,000 sales

Item 4 - Limits of Liability:

\$1,000,000 any one occurrence and in the aggregate part  
of \$5,000,000 any one occurrence and in the aggregate  
(where applicable) excess of primary or \$25,000 SIR.

Item 5 - Underlying Policy(ies) and Limit(s):

Per application on file with the Company.

Item 6 - Conditions:

Follow form terms and conditions London Policies

**CANCELLATION**

Cancellation of this Cover Note shall be in accordance with the provisions of the applicable Policy, except that if the premium is not paid by NORTHBROOK by August 24, 1979 this Cover Note may be cancelled by NORTHBROOK by mailing written notice of cancellation, not less than ten (10) days thereafter, such cancellation shall be effective. These cancellation provisions supersede policy conditions.

This Cover Note shall be terminated as of its inception by the issuance of the Policy by NORTHBROOK and the premium shall be credited thereon.

IN WITNESS WHEREOF, NORTHBROOK has caused this Cover Note to be signed by its President and Secretary and countersigned by an authorized representative of NORTHBROOK.

Countersignature Date: July 27, 1979

Jtg

Secretary

By:

Authorized Representative

President

GEC 026551

WRG Policies  
05035

000350

XXX-001428

**NORTHBROOK**  
**Insurance Company**  
 Northbrook, Illinois

01593



## Declarations - Umbrella Liability Policy

Item 1. Named Insured: W. R. Grace and Company

63 005 791

Policy Number

Address: 1114 Avenue of the Americas  
 New York, New York 10036

Item 2. Limits of Liability - as insuring agreement is:

- (a) \$ 1,000,000 each occurrence part of \$5,000,000 each occurrence
- (b) \$ 1,000,000 in the aggregate for each annual period where applicable part of \$5,000,000 in the aggregate for each annual period where applicable
- (c) \$ 25,000 retained limit each occurrence

Item 3. Policy Period: From: June 30, 1979 To: June 30, 1982  
 (Beginning and ending at 12:01 A.M. Standard Time at the address of the Named Insured as stated herein)

Item 4. Computation of Premium: \$0.0185 per \$1,000 sales subject to annual review

Annual  
 Minimum Premium: \$110,000.00

Deposit Premium: \$110,000.00

Item 5. Audit Reporting Period:

If the Policy Period is more than one year and the premium is to be paid in installments, Premium is payable on:

~~\$110,000.00~~ ~~\$110,000.00~~ ~~\$110,000.00~~  
 Effective Date June 30, 1979 1st Anniversary June 30, 1980 2nd Anniversary June 30, 1981

In the event of cancellation by the Named Insured, the Company shall receive and retain not less than as the policy minimum premium.

Item 6. Endorsements:

This Policy is subject to the following endorsements:

- 1) Special
- 2) M/B 121
- 3) RU 122
- 4) Special

Item 7. Schedule of Underlying Insurance: See attached schedule.

Countersignature Date October 23 19 79

Authorized Representative

GEC 026552

WRG Policies  
 05036

000351

XXX-001429

**EXHIBIT K42**

000352

XXX-001430



VOL. XI, TAB 3  
79 DD 1634C

## Lloyd's Policy

Whereas the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Underwriting Members of Lloyd's who have hereunto subscribed their Names (hereinafter called 'the Underwriters'),

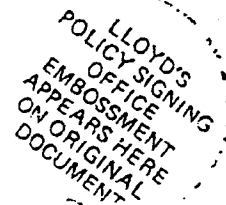
Now We the Underwriters hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

Now know Ye that We the Underwriters, Members of the Syndicates whose definitive numbers in the after-mentioned List of Underwriting Members of Lloyd's are set out in the attached Table, hereby bind ourselves each for his own part and not one for another, our Heirs, Executors and Administrators and in respect of his due proportion only, to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, after such loss, damage or liability is proved and the due proportion for which each of Us, the Underwriters, is liable shall be ascertained by reference to his share, as shown in the said List, of the Amount, Percentage or Proportion of the total sum insured hereunder which is in the Table set opposite the definitive number of the Syndicate of which such Underwriter is a Member AND FURTHER THAT the List of Underwriting Members of Lloyd's referred to above shows their respective Syndicates and Shares therein, is deemed to be incorporated in and to form part of this Policy, bears the number specified in the attached Table and is available for inspection at Lloyd's Policy Signing Office by the Assured or his or their representatives and a true copy of the material parts of the said List certified by the General Manager of Lloyd's Policy Signing Office will be furnished to the Assured on application.

In Witness whereof the General Manager of Lloyd's Policy Signing Office has subscribed his Name on behalf of each of Us.

LLOYD'S POLICY SIGNING OFFICE.  
General Manager



T/A \ NMA 2002 (11.4.74)

GEC 026554

WRG Policies  
05038

000353

XXX-001431

and the Underwriters shall then be liable to pay or the excess thereof up to a further

\$ (as stated in Item 5  
of the Declarations)

ultimate net loss in all in respect of  
each occurrence - subject to a limit  
of

\$ (as stated in Item 6  
of the Declarations)

in the aggregate for each annual  
period during the currency of this  
Policy, separately in respect of  
Products Liability and in respect of  
Personal Injury (fatal or non-fatal)  
by Occupational Disease sustained  
by any employees of the Assured and  
in respect of any other hazard subject  
to an aggregate limit in the Underlying  
Umbrella Policies.

#### CONDITIONS:

WRG Policies  
05045

#### 1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by amounts due to the Assured on account of such loss under such prior insurance.

#### 2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder. Should, however, any alteration be made in the premium for the Underlying Umbrella Policies during the currency of this Policy Underwriters reserve the right to adjust the premium hereon accordingly.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the Policy period without reduction of coverage or limits except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

GEC 026561

#### 3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail notice to the other party stating when, not less than sixty (60) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this Policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been



DECLARATIONS:

- ITEM 1. (a) Named Assured:- W.R. GRACE AND COMPANY and/or Subsidiary,  
Associated, Affiliated Companies and/or  
Organisations owned, controlled and/or managed  
Companies as now or hereinafter constituted  
(b) Address of Named Assured:-  
1714, Avenue of the Americas,  
New York, N.Y. 10038.
- ITEM 2. (a) Underlying Umbrella Policies:- 79DD1633C  
(b) Underlying Umbrella Insurers:- CERTAIN INSURANCE COMPANIES
- ITEM 3. Underlying Umbrella Limits  
(Insuring Agreement II):- U.S. \$ 5,000,000
- ITEM 4. Underlying Umbrella Aggregate Limits  
(Insuring Agreement II):- U.S. \$ 5,000,000
- ITEM 5. Limit of Liability  
(Insuring Agreement II):- U.S. \$ 15,000,000
- ITEM 6. Aggregate Limit of Liability  
(Insuring Agreement II):- U.S. \$ 15,000,000
- ITEM 7. Policy Period:- 30th June, 1979 to 30th June, 1982  
both days at 12.01 a.m. Local Standard Time
- ITEM 8. Notice of Occurrence (Condition 4) to:-  
Marsh & McLennan Inc.,  
1221, Avenue of the Americas,  
New York, N.Y. 10020.
- ITEM 9. Service of Process (Condition 6) upon:-  
Messrs. Mendes and Mount,  
3, Park Avenue, New York, N.Y. 10016, U.S.A.

L.P.O.355A (12/76)

Page 4 of 4

GEC 026563

WRG Policies  
05047

000355

XXX-001433

**LEXINGTON INSURANCE COMPA**  
 Wilmington, Delaware  
 (A Stock Insurance Company)  
 Administrative Offices: 100 Summer Street, Boston, Massachusetts  
 Incorporated in the U.S.A. in 1965  
 Liability of Shareholders Limited

Named Insured: W.R. Grace and Company and as Policy No.: 5514585  
 per endorsement no. 1  
 Address: 1114 Avenue of the Americas Renewal of No.: 5503493 & 5510442  
 New York  
 New York 10038

**DECLARATIONS — FOLLOWING FORM EXCESS LIABILITY POLICY**

**SECTION I — EXCESS INSURANCE**

(a) Policy Period: From: 30th June 1979 To: 30th June 1982  
 (at 12.01 a.m. at the address of the Insured stated herein)

(b) Coverage: Excess Umbrella Liability including Employee Benefit Liability but excluding claims arising from Employees Retirement Income Security Act (1974)

(c) Limits of Liability: \$803,250 being 10.71% of 50% of \$15,000,000 each occurrence and in the aggregate wherein the underlying

Deposit and Minimum	EXPOSURE TYPE:	Gross Sales
(d) Premium: As per annual premium	ADJUSTMENT RATE:	10.71% of 50% of
payment endorsement	AUDIT PERIOD:	\$0.083 per \$1000
		Annually

**SECTION II — UNDERLYING INSURANCE**

(a) Underlying Policy No: To be Advised

Issued By: Underwriters at Lloyds London and various Insurance Companies

Covering: Umbrella Liability including Employee Benefit Liability but excluding claims arising from Employees Retirement Income Security Act (1974)

Limits of Liability: \$5,000,000

Period: 30th June 1979 to 30th June 1982

(b) Total limits of all underlying insurance including the underlying policy in excess of which this policy applies: \$5,000,000 each occurrence and in the aggregate where applicable which in turn excess of various primaries or \$100,000 self insured retention where no concurrent insurance.

Endorsements Made Part of this Policy: No. 1

GEC 026589

WRG Policies  
05073

000356

XXX-001434

C. T. BOWRING & CO. (INSURANCE) LTD.  
Lloyd's Brokers  
AMERICAN NON-MARINE DIVISION

Please examine this document carefully  
and advise us immediately if it is incorrect  
or does not meet your requirements.

P.O. BOX 145.  
THE BOWRING BUILDING,  
TOWER PLACE,  
LONDON. EC3P 3BE  
(Registered Office)

TELEPHONE: 01-283 3100  
TELEGRAMS: BOWINSUR  
LONDON EC3  
TELEX: 882191  
Registered No. 76170 London

Please always  
quote this No. PY107879

Date 2nd August, 1979  
VAT No. 244 2517 79

Renewing No. 35447

In accordance with your instructions we have arranged cover as follows:

<u>TYPE</u>	EXCESS UMBRELLA LIABILITY INCLUDING EMPLOYEE BENEFIT LIABILITY BUT EXCLUDING CLAIMS ARISING FROM E.R.I.S.A. (1974).
<u>FORM</u>	SHORT EXCESS FORM TO BE AGREED BY UNDERWRITERS.
<u>ASSURED</u>	W.R. GRACE & CO. et al and/or Subsidiary, Associated, Affiliated Companies and/or Organisations owned, controlled and/or managed Companies as now or hereinafter constituted plus joint ventures as expiring.
<u>PERIOD</u>	36 months at 30th June, 1979.
<u>INTEREST</u>	Coverage in respect of assureds operations.
<u>SUM INSURED</u>	50% of \$15,000,000 each occurrence (Aggregate Products and Occupational Disease)  Excess of \$ 5,000,000 each occurrence (Aggregate Products and Occupational Disease)  which in turn Excess of scheduled primaries or \$100,000 Self Insured Retention where no concurrent insurance.
<u>SITUATION</u>	Worldwide.
<u>CONDITIONS</u>	N.M.A. 1256/1477. 60 Days Cancellation Clause. 4% Tax Clause (if applicable). Service of Suit Clause (U.S.A.). Seepage and Pollution Clauses as underlying <u>ALL AS UNDERLYING</u> in respect of Conditions, Warranties, Clauses and Exclusions.

For the attention of Tom Clarke/Frank Nasella,  
Marsh & McLennan, Inc.,  
1221, Avenue of the Americas,  
New York,  
N.Y. 10020  
U.S.A.

C. T. BOWRING & CO. (INSURANCE) LTD.

Commission to you 10%

GEC 026595

WRG Policies  
05079

Direct

000357

XXX-001435

C. T. BOWRING & CO. (INSURANCE) LTD.  
Lloyd's Brokers  
AMERICAN NON-MARINE DIVISION

Please examine this document carefully  
and advise us immediately if it is incorrect  
or does not meet your requirements.

P.O. BOX 145,  
THE BOWRING BUILDING,  
TOWER PLACE,  
LONDON, EC3P 3BE  
(Registered Office)

TELEPHONE: 01-283 3100  
TELEGRAMS: BOWINSUR  
LONDON EC3  
TELEX: 882191  
Registered No. 76170 London

Please always quote this No. PY107379

Date 2nd August, 1979  
VAT No. 244 2517 79

Renewing No. 35447

In accordance with your instructions we have arranged cover as follows:

TYPE

EXCESS UMBRELLA LIABILITY INCLUDING EMPLOYEE BENEFIT LIABILITY  
BUT EXCLUDING CLAIMS ARISING FROM E.R.I.S.A. (1974).

FORM

SHORT EXCESS FORM TO BE AGREED BY UNDERWRITERS.

ASSURED

W.R. GRACE & CO. et al and/or Subsidiary, Associated,  
Affiliated Companies and/or Organisations owned, controlled  
and/or managed Companies as now or hereinafter constituted plus  
joint ventures as expiring.

PERIOD

36 months at 30th June, 1979.

INTEREST

Coverage in respect of assureds operations.

SUM INSURED

50% of  
\$15,000,000 each occurrence (Aggregate Products and  
Occupational Disease)

Excess of  
\$ 5,000,000 each occurrence (Aggregate Products and  
Occupational Disease)

which in turn Excess of scheduled primaries or \$100,000 Self  
Insured Retention where no concurrent insurance.

SITUATION

Worldwide.

CONDITIONS

H.M.A. 1256/1477.  
60 Days Cancellation Clause.  
4% Tax Clause (if applicable).  
Service of Suit Clause (U.S.A.).  
Seepage and Pollution Clauses as underlying  
ALL AS UNDERLYING in respect of Conditions, Warranties, Clauses  
and Exclusions.

For the attention of Tom Clarke/Frank Masella,  
Marsh & McLennan, Inc.,  
1221, Avenue of the Americas,  
New York,  
N.Y. 10020  
U.S.A.

C. T. BOWRING & CO. (INSURANCE) LTD.

Direct

GEC 026598

WRG Policies  
05082

000358

XXX-001436

## **EXHIBIT K43**

000359

XXX-001437

X1,4 .01635

**LEXINGTON INSURANCE COMPA**

Wilmington, Delaware

(A Stock Insurance Company)

Administrative Offices: 100 Summer Street, Boston, Massachusetts

Incorporated in the U.S.A. in 1965

Liability of Shareholders Limited

Named Insured: W.R. Grace and Company and as Policy No.: 5514585  
per endorsement no. 1  
Address: 1114 Avenue of the Americas Renewal of No.: 5503493 & 5510442  
New York  
New York 10038

**DECLARATIONS - FOLLOWING FORM EXCESS LIABILITY POLICY**

**SECTION I - EXCESS INSURANCE**

- (a) Policy Period: From: 30th June 1979 To: 30th June 1982  
(at 12.01 a.m. at the address of the Insured stated herein)
- (b) Coverage: Excess Umbrella Liability including Employee Benefit Liability but excluding claims arising from Employees Retirement Income Security Act (1974)
- (c) Limits of Liability: \$803,250 being 10.71% of 50% of \$15,000,000 each occurrence and in the aggregate wherein the underlying
- |                                    |                  |                    |
|------------------------------------|------------------|--------------------|
| Deposit and Minimum                | EXPOSURE TYPE:   | Gross Sales        |
| (d) Premium: As per annual premium | ADJUSTMENT RATE: | 10.71% of 50% of   |
| payment endorsement                | AUDIT PERIOD:    | \$0.083 per \$1000 |
|                                    |                  | Annually           |

**SECTION II - UNDERLYING INSURANCE**

- (a) Underlying Policy No: To be Advised
- Issued By: Underwriters at Lloyds London and various Insurance Companies
- Covering: Umbrella Liability including Employee Benefit Liability but excluding claims arising from Employees Retirement Income Security Act (1974)
- Limits of Liability: \$5,000,000
- Period: 30th June 1979 to 30th June 1982
- (b) Total limits of all underlying insurance including the underlying policy in excess of which this policy applies: \$5,000,000 each occurrence and in the aggregate where applicable which in turn excess of various primaries or \$100,000 self insured retention where no concurrent insurance.

Endorsements Made Part of this Policy: No. 1

GEC 026604

WRG Policies  
05088

000360

XXX-001438

## **EXHIBIT K44**

1231 AVE. OF THE AMERICAS, NEW YORK, N. Y. 10020

01646

VOL XI TAB 57 1/2

RENEWALS

NEW

NUMBER

6179-1363



☒ GRANITE STATE INSURANCE COMPANY  
☐ NEW HAMPSHIRE INSURANCE COMPANY  
 MANCHESTER, NEW HAMPSHIRE  
**C. V. STARR & CO.**  
 UNDERWRITING MANAGERS

SAN FRANCISCO

SEATTLE

LOS ANGELES

PORTLAND

CHICAGO

## DECLARATIONS

1. Assured: **W. R. GRACE & CO., ET AL**  
**AS MORE FULLY DESCRIBED IN UNDERLYING POLICY/IES**
- Address: **1114 AVENUE OF THE AMERICAS**  
**NEW YORK, NEW YORK 10038**
2. Policy Period: From **JUNE 30, 1979 TO JUNE 30, 1980**  
 both days at 12:01 A.M. (Standard Time) at the location(s) of the risk(s) insured and in accord with the terms and conditions of the form(s) attached.
3. Amount: **\$3,750,000. PART OF \$15,000,000. EXCESS OF \$5,000,000. EXCESS OF UNDERLYING**
4. Coverage: **EXCESS UMBRELLA LIABILITY**
5. Premium: A) Provisional or deposit premium **\$ 115,000.00**  
 B) Minimum Premium **\$ 115,000.00**  
 C) Basis of Adjustment (Rate) **PRO-RATA OF \$0.083 PER \$1,000. GROSS REVENUES**  
 D) Audit Period **ANNUAL**

Assignment of this Policy shall not be valid except with the written consent of this Company.

This Policy is made and accepted subject to the foregoing provisions and stipulations and those hereinafter stated, which are hereby made a part of this Policy, together with such other provisions, stipulations, and agreements as may be added hereto, as provided in this Policy.

Unless otherwise provided herein, this Policy may be cancelled on the customary short rate basis by the Assured at any time by written notice or by surrender of this Policy to the Company. This Policy may also be cancelled, with or without the return or tender of the unearned premium, by the Company or by the Underwriting Managers in its behalf, by delivering to the Assured or by sending to the Assured by regular mail, at the Assured's address as shown herein, not less than 30 days written notice stating when the cancellation shall be effective, and in such case Insurers shall refund the paid premium less the earned portion thereof on demand, subject always to the retention by Insurers hereon of any minimum premium stipulated herein (or proportion thereof previously agreed upon) in the event of cancellation either by Insurers or Assured.

Notwithstanding anything to the contrary contained herein and in consideration of the premium for which this insurance is written, it is understood and agreed that whenever an additional or return premium of \$10.00 or less becomes due from or to the Assured on account of the adjustment of a deposit premium, or of an alteration in coverage or rate during the term or for any other reason, the collection of such premium from the Assured will be waived or the return of such premium to the Assured will not be made, as the case may be.

In Witness Whereof, the Company has caused this Policy to be executed and attested, but this Policy shall not be valid unless countersigned by a duly authorized representative of the Company.

*Kevin E. Flynn*  
 Secretary

*Carl P. Barton*  
 President  
 C. V. STARR & CO.  
 UNDERWRITING MANAGERS

Countersigned **JULY 23, 1979 DW/MC/yn**  
 CVS 1214

By

BROKER'S COPY

GEC 026615

WRG Policies  
 05099

000362

XXX-001440



## EXCESS UMBRELLA POLICY

01647

Named Assured: As stated in Item 1 of the Declarations forming a part hereof

and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to the Company.

## SCHEDULE

- ITEM 1. NAMED ASSURED W. R. GRACE & CO., ET AL
- ITEM 2. Underlying Umbrella Policies: BRITISH COMPANIES AND NORTHBROOK INSURANCE COMPANY
- ITEM 3. Underlying Umbrella limits (Insuring Agreement II): \$5,000,000.
- ITEM 4. Underlying Umbrella Aggregate Limits (Insuring Agreement II): \$5,000,000.
- ITEM 5. Limit of Liability (Insuring Agreement II): \$3,750,000. PART OF \$15,000,000.
- ITEM 6. Aggregate Limit of Liability (Insuring Agreement II): \$3,750,000. PART OF \$15,000,000.
- ITEM 7. Notice of Occurrence (Conditions 4) to: C.V. Starr & Co.  
THREE EMBARCADERO CENTER, SAN FRANCISCO, CA 94111

## INSURING AGREEMENTS

## I. COVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

(a) imposed upon the Assured by law,

(b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured while acting in his capacity as such.

for damages, direct or consequential and expenses on account of:

(i) Personal injuries, including death at any time resulting therefrom,

(ii) Property damage,

(iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the World, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations, (hereinafter called the "Underlying Umbrella Insurers").

## II. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

\$ (as stated in Item 3 of the Declarations)

Ultimate net loss in respect of each occurrence, but

\$ (as stated in Item 4 of the Declarations)

in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

and the Company shall then be liable to pay only the excess thereof up to a further

\$ (as stated in Item 5 of the Declarations)

ultimate net loss in all in respect of each occurrence-subject to a limit of

\$ (as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this Policy separately, in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

Attached to and forming part of Policy No. 6179-1383

Issued to: W. R. GRACE & CO., ET AL

dated: JULY 23, 1979

22310 Rev. 1-78

☒ GRANITE STATE INSURANCE COMPANY

☐ NEW HAMPSHIRE INSURANCE COMPANY

C.V. STARR & COMPANY  
Underwriting Managers

By.....

GEC 026616

WRG Policies  
05100

000363

XXX-001441

## **EXHIBIT K45**

000364

XXX-001442



**Northbrook  
Excess and Surplus  
Insurance Company**  
Northbrook, Illinois  
(A Stock Insurance Company)

VOL 1 TAB 6 01654

**Casualty Cover Note**Renewal of 63 NEWPolicy No. 63 005 794

**PRODUCER** National Brokerage Agencies, Inc.  
123 William Street, 25th Floor  
New York, New York 10038

**NAMED INSURED** W. R. Grace and Company  
1114 Avenue of the Americas  
New York, New York 10036

Northbrook Excess and Surplus Insurance Company, hereinafter referred to as NORTHBROOK, agrees with the Named Insured, in consideration of the premium to be paid and subject to all of the terms of this Cover Note, to bind coverage per the Terms, Conditions and limitations of the Policy of insurance in current use by NORTHBROOK.

**Item 1 - Coverage:** Excess Umbrella Liability

**Item 2 - Effective From:** June 30, 1979 **To:** June 30, 1980  
12:01 A.M. Standard Time at the address of the Named Insured as stated herein.

**Item 3 - Premium:** Deposit: \$107,335.00 Minimum: \$107,335.00  
Rate: \$0.01936/\$1,000 Sales

**Item 4 - Limits of Liability:** \$3,750,000 any one occurrence and in the aggregate part of \$15,000,000 any one occurrence and in the aggregate (where applicable) excess of \$5,000,000 any one occurrence and in the aggregate (where applicable) excess of primary.

**Item 5 - Underlying Policy(ies) and Limit(s):** NESCO #63 005 793  
\$1,000,000 any one occurrence and in the aggregate part of \$5,000,000 any one occurrence and in the aggregate (where applicable) excess of primary.

**Item 6 - Conditions:** London Policies - See below\*  
Follow Form terms and conditions London Policies

\*\$4,000,000 any one occurrence and in the aggregate (where applicable) part of \$5,000,000 any one occurrence and in the aggregate (where applicable) excess of primary.

**CANCELLATION**

Cancellation of this Cover Note shall be in accordance with the provisions of the applicable Policy, except that if the premium is not received by NORTHBROOK by Aug. 24, 1979 this Cover Note may be cancelled by NORTHBROOK by mailing written notice of cancellation stating when, not less than ten (10) days thereafter, such cancellation shall be effective. These cancellation provisions supersede policy conditions if they conflict.

This Cover Note shall be terminated as of its inception by the issuance of the Policy by NORTHBROOK and the premium shall be credited thereon.

IN WITNESS WHEREOF, NORTHBROOK has caused this Cover Note to be signed by its President and Secretary and countersigned by a duly authorized representative of NORTHBROOK.

Countersignature Date: July 27, 1979

By:

Authorized Representative

hj

Secretary

President

GEC 026623

WRG Policies  
05107

000365

XXX-001443

01657

**B. Maintenance of Underlying Umbrella Insurance**

This policy is subject to the same terms, definitions (except for those terms defined in paragraph III), exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies listed in Section I. Coverage, prior to the happening of an occurrence for which claim is made under this policy. Any exclusion or restriction of coverage applicable to any Underlying Umbrella Policy shall also apply to this policy regardless of whether such exclusion or restriction applies to all underlying policies.

C. It is a condition of this policy that the Underlying Umbrella Policies or renewals or replacements thereof not more restrictive in coverage, shall be maintained in full effect during the currency of this policy, except for any reduction in the aggregate limit or limits contained therein solely by payment of claims in respect of occurrences happening during the period of this policy. Failure of the Insured to comply with the foregoing shall not invalidate this policy but in the event of such failure, NORTHBROOK shall only be liable to the same extent as if the Insured had complied with this condition.

The Named Insured shall give notice to NORTHBROOK as soon as practicable of any exhaustion of aggregate limits of any underlying policy.

**D. Premium**

The premium for this policy shall be computed on the basis stated in the Declarations. The advance premium stated in the Declarations, unless otherwise specified, is an estimated premium only. The earned premium shall be computed upon termination of this policy, or at the end of each twelve month period if the policy is written for a three year term. If the earned premium is more than the advance premium paid, the Insured shall pay the excess to NORTHBROOK. If less, NORTHBROOK shall return the difference, subject to the annual minimum premium for each twelve months of the policy period and the policy minimum premium as stated in the Declarations. See Description of Terms Used as Premium Basis.

**E. Inspection and Audit**

NORTHBROOK may inspect the Insured's property and operations and audit the Insured's books and records at any time at NORTHBROOK'S option during the policy period and within three years after the final termination of this policy. These actions are solely for NORTHBROOK'S benefit and they shall not be a representation that the Insured's property and operations are safe, healthful or are in compliance with any law, rule or regulation.

**F. Notice of Occurrence**

When there is an occurrence which may result in a claim under this policy, the Insured shall notify NORTHBROOK at its Home Office address in writing as soon as possible, giving particulars sufficient to identify the Insured and available information on time, place, and circumstances of the occurrence. The Insured will also send NORTHBROOK any legal papers that relate to the occurrence.

**G. Suit Against NORTHBROOK**

No action shall lie against NORTHBROOK unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this policy, nor until the amount of the Insured's obligation to pay shall have been finally determined either by judgment against the Insured after actual trial or by written agreement of the Insured, the claimant and NORTHBROOK. Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy. No person or organization shall have any right under this policy to join NORTHBROOK as a codefendant in any action against the Insured to determine the Insured's liability, nor shall NORTHBROOK be impleaded by the Insured or the Insured's Legal Representative. Bankruptcy or insolvency of the Insured shall not relieve NORTHBROOK of any of its obligations hereunder.

**H. Other Insurance**

Except as respects coverage written specifically as contributing insurance with this policy or to apply excess of this policy, this policy shall be excess insurance over any other insurance available to the Insured with respect to an occurrence covered hereunder.

**I. Subrogation**

In the event of any payment under this policy, NORTHBROOK shall be subrogated to all of the Insured's rights of recovery against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights.

The amount recovered as subrogation shall be apportioned in the inverse order of payment of ultimate net loss to the extent of the actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries.

**J. Changes**

This policy must be endorsed in writing to change any of its provisions.

**K. Assignment**

Assignment of interest under this policy shall not bind NORTHBROOK unless its consent is endorsed hereon.

**L. Cancellation**

This policy may be cancelled by the Insured by surrender thereof to NORTHBROOK or by mailing to NORTHBROOK written notice stating when thereafter such cancellation shall be effective. This policy may be cancelled by NORTHBROOK by mailing to the Insured at the address shown in this policy or last known address written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. However, if NORTHBROOK cancels the policy because the Insured has failed to pay a premium when due, this policy may be cancelled by NORTHBROOK by mailing a written notice of cancellation to the Insured stating when, not less than ten (10) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of surrender or the effective date of the cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the Insured or by NORTHBROOK shall be equivalent to mailing.

If the Insured cancels, earned premiums shall be computed in accordance with the customary short rate table and procedure. If NORTHBROOK cancels, earned premium shall be computed pro rata. Premium adjustment may be made at the time cancellation is effected and, if not then made, shall be made as soon as practicable after cancellation becomes effective. NORTHBROOK'S check or the check of its representative mailed or delivered as aforesaid shall be a sufficient tender of any refund of premium due to the Insured.

**M. Sole Agent Clause**

If there is more than one Named Insured hereunder, the Named Insured first named in Item 1 of the Declarations shall be deemed to be the agent for all Named Insureds with respect to notice of cancellation, payment of return premium, payment of unabsorbed premium deposit refunds (dividends) and in all other matters pertaining to this insurance.

GEC 026626

WRG Policies  
05110

000366

XXX-001444

## **EXHIBIT K46**

000367

XXX-001445



XII 3

01929

# Lloyd's Policy

Whereas the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Underwriting Members of Lloyd's who have heretofore subscribed their Names (hereinafter called 'the Underwriters'),

Now We the Underwriters hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

Now know Ye that We the Underwriters, Members of the Syndicates whose definitive numbers in the after-mentioned List of Underwriting Members of Lloyd's are set out in the attached Table, hereby bind ourselves each for his own part and not one for another, our Heirs, Executors and Administrators and in respect of his due proportion only, to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, after such loss, damage or liability is proved and the due proportion for which each of Us, the Underwriters, is liable shall be ascertained by reference to his share, as shown in the said List, of the Amount, Percentage or Proportion of the total sum insured hereunder which is in the Table set opposite the definitive number of the Syndicate of which such Underwriter is a Member AND FURTHER THAT the List of Underwriting Members of Lloyd's referred to above shows their respective Syndicates and Shares therein, is deemed to be incorporated in and to form part of this Policy, bears the number specified in the attached Table and is available for inspection at Lloyd's Policy Signing Office by the Assured or his or their representatives and a true copy of the material parts of the said List certified by the General Manager of Lloyd's Policy Signing Office will be furnished to the Assured on application.

In Witness whereof the General Manager of Lloyd's Policy Signing Office has subscribed his Name on behalf of each of Us.

*L. E. G. Halliday*

LLOYD'S POLICY SIGNING OFFICE,  
General Manager



T/A NMA 2002 (11.6.74)

GEC 027017

WRG Policies  
05495

000368

XXX-001446

§ (as stated in Item 5  
of the Declarations).

ultimate net loss in all in respect of  
each occurrence - subject to a limit  
of 250000

§ (as stated in Item 6  
of the Declarations)

in the aggregate for each annual  
period during the currency of this  
Policy, separately in respect of  
Products Liability and in respect of  
Personal Injury (fatal or non-fatal)  
by Occupational Disease sustained  
by any employees of the Assured and  
in respect of any other hazard subject  
to an aggregate limit in the Underlying  
Umbrella Policies.

0193

#### CONDITIONS:

##### 1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by an amount due to the Assured on account of such loss under such prior insurance.

##### 2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder. Should, however, any alteration be made in the premium for the Underlying Umbrella Policies during the currency of this Policy Underwriters reserve the right to adjust the premium hereon accordingly.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the Policy period without reduction of coverage or limits except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

##### 3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail notice to the other party stating when, not less than sixty (60) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this Policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been

L.P.O. 355A (12/76)

Page 2 of

GEC 027020

WRG Policies  
05498

000369

XXX-001447

ATTACHING TO / FORMING PART OF POLICY . 00001643C

0193

DECLARATIONS:

ITEM 1. (a) Named Assured:- W.R. GRACE AND COMPANY and/or Subsidiary,  
Associated, Affiliated Companies and/or  
Organisations owned, controlled and/or managed  
Companies as now or hereinafter constituted  
(b) Address of Named Assured:-  
1114, Avenue of the Americas,  
New York, N.Y. 10038.

2525

ITEM 2. (a) Underlying Umbrella Policies:- 79DD1633C  
(b) Underlying Umbrella Insurers:- CERTAIN INSURANCE COMPANIES

ITEM 3. Underlying Umbrella Limits  
(Insuring Agreement II):- U.S. \$ 5,000,000

ITEM 4. Underlying Umbrella Aggregate Limits  
(Insuring Agreement II):- U.S. \$ 5,000,000

ITEM 5. Limit of Liability  
(Insuring Agreement II):- U.S. \$ 20,000,000

ITEM 6. Aggregate Limit of Liability  
(Insuring Agreement II):- U.S. \$ 20,000,000

ITEM 7. Policy Period:- 30th June, 1980 to 30th June, 1982  
both days at 12.01 a.m. Local Standard Time

ITEM 8. Notice of Occurrence (Condition 4) to:-  
Marsh & McLennan Inc.,  
1221, Avenue of the Americas,  
New York, N.Y. 10020.

ITEM 9: Service of Process (Condition 6) upon:-  
Messrs. Mendes and Mount,  
3, Park Avenue, New York, N.Y. 10016, U.S.A.

L.P.O.355A (12/76)

Page 4 of 4

GEC 027022

WRG Policies  
05500

000370

XXX-001448



**C. T. BOWRING & CO. (INSURANCE) LTD.**  
 Lloyd's Brokers  
 NORTH AMERICAN NON-MARINE INSURANCE DIVISION

Please examine this document carefully  
 and advise us immediately if it is incorrect  
 or does not meet your requirements.

P.O. BOX 148  
 THE BOWRING BUILDING,  
 TOWER PLACE,  
 LONDON, EC3P 3SE  
 (Registered Office)

TELEPHONE: 01-233 3100  
 TELEGRAMS: BOWINSUR  
 LONDON EC3  
 TELEX: 582131  
 Registered No. 78170 London

Please always  
 quote this No. **PT107880**

01943

Date 16th July, 1980  
 VAT No. 244 2517 79

Cancelling & Replacing No. PT107879  
 In accordance with your instructions we have arranged cover as follows:

TYPE EXCESS UMBRELLA LIABILITY EXCLUDING EMPLOYEE BENEFIT LIABILITY  
 BUT EXCLUDING CLAIMS ARISING FROM E.R.I.S.A. (1974).

FORM SHORT EXCESS FORM TO BE AGREED BY UNDERWRITERS.

ASSURED W.R. GRACE & CO. et al and/or Subsidiary, Associated,  
 Affiliated Companies and/or Organisations owned, controlled  
 and/or managed Companies as now or hereinafter constituted plus  
 joint ventures as expiring.

PERIOD 24 months at 30th June, 1980.

INTEREST Coverage in respect Assureds Operations.

SUM INSURED 56.25% of  
 \$20,000,000 each occurrence (Aggregate Products and  
 Occupational Disease)  
 Excess of  
 \$ 5,000,000 each occurrence (Aggregate Products and  
 Occupational Disease)  
 which in turn Excess of scheduled primaries or \$100,000 Self  
 Insured Retention where no concurrent insurance.

SITUATION Worldwide.

CONDITIONS N.M.A. 1256/1477.  
 60 Days Cancellation Clause.  
 4% Tax Clause (if applicable).  
 Service of Suit Clause (U.S.A.).  
 Seepage and Pollution Clauses as underlying  
ALL AS UNDERLYING in respect of Conditions, Warranties, Clauses  
 and Exclusions attached thereto.

For the attention of Mr. Frank Masella,  
 Marsh & McLennan, Inc.,  
 1221, Avenue of the Americas,  
 New York,  
 N.Y. 10020  
 U.S.A.

C. T. BOWRING & CO. (INSURANCE) LTD.

Director

Commission to you 11%

GEC 027034

WRG Policies  
 05512

000371

XXX-001449

**C. T. BOWRING & CO. (INSURANCE) LTD.**  
 Lloyd's Brokers  
**NORTH AMERICAN NON-MARINE INSURANCE DIVISION**

Please examine this document carefully  
 and advise us immediately if it is incorrect  
 or does not meet your requirements.

P.O. BOX 148,  
 THE BOWRING BUILDING,  
 TOWER PLACE,  
 LONDON EC3P 3BE  
 (Registered Office)

TELEPHONE: 01-223 3100  
 TELEGRAMS: BOWINSUR  
 LONDON-EC3  
 TELEX: 882191  
 Registered No. 76170 London

Please always  
 quote this No. **FY107880**

01949

Date **16th July, 1980**  
 VAT No. 244 2817 78

**Cancelling & Replacing No. FY107879 :**  
 In accordance with your instructions we have arranged cover as follows:

<u>TYPE</u>	<b>EXCESS UMBRELLA LIABILITY INCLUDING EMPLOYEE BENEFIT LIABILITY BUT EXCLUDING CLAIMS ARISING FROM E.R.I.S.A. (1974).</b>
<u>FORM</u>	<b>SHORT EXCESS FORM TO BE AGREED BY UNDERWRITERS.</b>
<u>ASSURED</u>	<b>W.R. GRACE &amp; CO. et al and/or Subsidiary, Associated, Affiliated Companies and/or Organisations owned, controlled and/or managed Companies as now or hereinafter constituted plus joint ventures as expiring.</b>
<u>PERIOD</u>	<b>24 months at 30th June, 1980.</b>
<u>INTEREST</u>	<b>Coverage in respect Assureds Operations.</b>
<u>SUM INSURED</u>	<b>56.25% of</b> <b>\$20,000,000</b> each occurrence (Aggregate Products and Occupational Disease) <b>Excess of</b> <b>\$ 5,000,000</b> each occurrence (Aggregate Products and Occupational Disease)  <b>which in turn Excess of scheduled primaries or \$100,000 Self          Insured Retention where no concurrent insurance.</b>
<u>SITUATION</u>	<b>Worldwide.</b>
<u>CONDITIONS</u>	<b>N.M.A. 1256/1477.</b> <b>60 Days Cancellation Clause.</b> <b>42 Tax Clause (if applicable).</b> <b>Service of Suit Clause (U.S.A.).</b> <b>Seepage and Pollution Clauses as underlying</b> <b>ALL AS UNDERLYING in respect of Conditions, Warranties, Clauses          and Exclusions attached thereto.</b>

For the attention of Mr. Frank Masella,  
 Marsh & McLennan, Inc.,  
 1221, Avenue of the Americas,  
 New York,  
 N.Y. 10020  
 U.S.A.

C. T. BOWRING & CO. (INSURANCE) LTD.

Director

Commission to you 11%

GEC 027040

WRG Policies  
 05518

000372

XXX-001450

**EXHIBIT K47**

000373

XXX-001451

Wilmington, Delaware  
(A Stock Insurance Company)  
Administrative Offices: 100 Summer Street, Boston, Massachusetts  
Incorporated in the U.S.A. in 1985

Liability of Shareholders Limited  
W.R. Grace & Company and/or Subsidiary, Associated,  
Affiliated Companies and/or Organisations Owned,

Named Insured: Controlled and/or Managed Companies Policy No.: 5540469  
as now or hereafter Constituted including  
Address: Joint Ventures as expiring Renewal of No.: 5514585  
1114 Avenue of the Americans  
New York, New York,  
10038

# DECLARATIONS - FOLLOWING FORM EXCESS LIABILITY POLICY

## SECTION I - EXCESS INSURANCE

- (a) Policy Period: From: 30th June 1980 To: 30th June 1982  
(at 12.01 a.m. at the address of the Insured stated herein)
- (b) Coverage: Excess Umbrella Liability including Employee Benefit Liability but excluding claims arising from Employee Retirement Income Security Act (1974).
- (c) Limits of Liability: \$1,201,500 being 10.68% of 56.25% of \$20,000,000 each and every occurrence and annual aggregate wherein the underlying.
- |              |             |                  |                              |
|--------------|-------------|------------------|------------------------------|
| Minimum      |             | EXPOSURE TYPE:   | Gross Sales                  |
| (d) Premium: | \$28,235.25 | ADJUSTMENT RATE: | 10.68% of 56.25% of \$0.0835 |
| Deposit      |             |                  | per \$1000                   |
| Premium:     | \$28,235.25 | AUDIT PERIOD:    | At anniversary               |

## SECTION II - UNDERLYING INSURANCE

- (a) Underlying Policy No: To be advised  
Issued By: Underwriters at Lloyds London and various Insurance Companies  
Covering: Umbrella Liability including Employee Benefit Liability but excluding claims arising from Employee Retirement Income Security Act (1974).  
Limits of Liability: \$5,000,000  
Period: 30th June 1979 to 30th June 1982
- (b) Total limits of all underlying insurance including the underlying policy in excess of which this policy applies: \$5,000,000 each and every occurrence and annual aggregate where applicable which in turn excess of various underlying insurance or \$100,000 Self Insured Retention in respect of uninsured exposures.

Endorsements Made Part of this Policy:

Countersigned in London, England.

24th August 1980

AV K J Peacock

WRG Policies  
05520

GEC 027042

000374

XXX-001452

## **EXHIBIT K48**

000375

XXX-001453

BROKER  
MARSH & LENNAN, INC.  
1221 AVENUE OF THE AMERICAS  
NEW YORK, NEW YORK 10020

CODE NO. . . . .  
KIND . . . . .  
POOL . . . . .  
EOM. . . . .  
7-5%

01959

NUMBER  
6480-5013

RENEWS  
6179-1383



☒ GRANITE STATE INSURANCE COMPANY  
☐ NEW HAMPSHIRE INSURANCE COMPANY

PACIFIC STARR of NEW YORK, INC.

UNDERWRITING MANAGERS  
NEW YORK

# DECLARATIONS

1. Assured: **W. R. GRACE & CO., ET AL**  
(AS MORE FULLY DESCRIBED IN THE UNDERLYING POLICY/IES)  
  
Address: **1114 AVENUE OF THE AMERICAS**  
**NEW YORK, NEW YORK 10038**
2. Policy Period: From **JUNE 30, 1980** TO **JUNE 30, 1981**  
both days at **12:01 A.M.** (Standard Time) at the location(s) of the risk(s) insured and in accord with the terms and conditions of the form(s) attached.
3. Amount: **\$ 4,000,000.00 PART OF**  
**\$20,000,000.00 EXCESS OF**  
**\$ 5,000,000.00 EXCESS OF UNDERLYING**
4. Coverage: **EXCESS UMBRELLA LIABILITY**
5. Premium: A) Provisional or deposit premium **\$ 94,000.00**  
B) Minimum Premium **\$ 94,000.00**  
C) Basis of Adjustment (Rate) **PRO-RATA OF \$0.083 PER \$1,000.00 GROSS REVENUE**  
D) Audit Period **ANNUAL**  
E) Currency: U.S. Dollars

Assignment of this Policy shall not be valid except with the written consent of this Company.

This Policy is made and accepted subject to the foregoing provisions and stipulations and those hereinafter stated, which are hereby made a part of this Policy, together with such other provisions, stipulations, and agreements as may be added hereto, as provided in this Policy.

Unless otherwise provided herein, this Policy may be cancelled on the customary short rate basis by the Assured at any time by written notice or by surrender of this Policy to the Company. This Policy may also be cancelled, with or without the return or tender of the unearned premium, by the Company or by the Underwriting Managers in its behalf, by delivering to the Assured or by sending to the Assured by regular mail, at the Assured's address as shown herein, not less than 30 days written notice stating when the cancellation shall be effective, and in such case Insurers shall refund the paid premium less the earned portion thereof on demand, subject always to the retention by Insurers hereon of any minimum premium stipulated herein (or proportion thereof previously agreed upon) in the event of cancellation either by Insurers or Assured.

Notwithstanding anything to the contrary contained herein and in consideration of the premium for which this insurance is written, it is understood and agreed that whenever an additional or return premium of \$10.00 or less becomes due from or to the Assured on account of the adjustment of a deposit premium, or of an alteration in coverage or rate during the term or for any other reason, the collection of such premium from the Assured will be waived or the return of such premium to the Assured will not be made, as the case may be.

In Witness Whereof, the Company has caused this Policy to be executed and attested, but this Policy shall not be valid unless countersigned by a duly authorized representative of the Company.

*David E. Fajen* Secretary

GEC 027050

*Robert B. Sanborn* President

Countersigned  
1114 PSNY  
AUGUST 11, 1980 JT/CG/vcl

PACIFIC STARR OF NEW YORK, INC.  
UNDERWRITING MANAGERS

By \_\_\_\_\_ WRG Policies  
05528

000376

XXX-001454

01961

**II. LIMIT OF LIABILITY - UNDERLYING LIMITS**

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

- |  |   |
|--|---|
| \$ (as stated in Item 3 of the Declarations) | Ultimate net loss in respect of each occurrence, but  |
| \$ (as stated in Item 4 of the Declarations) | in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured. |

and the Company shall then be liable to pay only the excess thereof up to a further

- |   |  |
|---|--|
| \$ (as stated in Item 5 of the Declarations). | ultimate net loss in all in respect of each occurrence-subject to a limit of   |
| \$ (as stated in Item 6 of the Declarations)  | in the aggregate for each annual period during the currency of this Policy separately, in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured. |

**CONDITIONS****1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY.**

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Schedule shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph, and to all the other terms and conditions of this Policy, in the event that Personal Injury or Property Damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy the Company will continue to protect the Assured for liability in respect to such Personal Injury or Property Damage without payment of additional premium.

**2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE.**

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Schedule prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof, except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of the Prior Insurance and Non Cumulation of Liability Condition of the Underlying Umbrella Policies.

**3. CANCELLATION.**

This Policy may be cancelled by the Named Assured or by the Company or their representative by mailing written notice to the

other party stating when, not less than thirty (30) days (ten (10) days for non-payment of premium) thereafter, cancellation shall be effective. The mailing of notice as aforesaid by the Company or their representative to the Named Assured at the address shown in this Policy shall be sufficient proof of notice and the Insurance under this Policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Company or their representative shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Company shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Company the Company shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Company shall be effective even though the Company makes no payment or tender of return premium.

**4. NOTICE OF OCCURRENCE.**

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Schedule as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claim.

**5. OTHER INSURANCE.**

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

GEC 027052

WRG Policies  
05530

000377

XXX-001455

## **EXHIBIT K49**

000378

XXX-001456





Northbrook  
Excess and Surplus  
Insurance Company  
Northbrook, Illinois

01968

## Declarations

Renewal of No. 63 005 79363 006 854

Policy Number

Item 1. Named Insured: W. R. Grace and CompanyItem 2. Address: 1114 Avenue of the Americas  
New York, New York 10036Item 3. Policy Period: From: June 30, 1980 To: June 30, 1981  
12:01 A.M. Standard Time at the address of the Named Insured as stated hereinItem 4. Coverage: Excess Umbrella LiabilityItem 5. Limits of Liability: \$3,750,000. any one occurrence and in the aggregate part of \$20,000,000.  
any one occurrence and in the aggregate (where applicable) excess of  
\$5,000,000. any one occurrence and in the aggregate (where applicable)  
excess of PrimaryItem 6. Premium: Advance: \$88,125.00 Annual Minimum: \$88,125.00  
Rate: \$0.01566 per \$1,000. Sales

If the Policy Period is more than one year and the premium is to be paid in installments, Premium is payable on:

Not Applicable  
Effective DateNot Applicable  
1st AnniversaryNot Applicable  
2nd AnniversaryIn the event of cancellation by the Named Insured, NORTHBROOK shall receive and retain not less than  
as the policy minimum premium.RU 77-2 (Jacket)  
Countersignature Date

July 16, 1980

RUC

  
Authorized Representative

RUC-3

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WRG Policies  
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**B. Maintenance of Underlying Umbrella Insurance**

This policy is subject to the same terms, definitions (except for those terms defined in paragraph III), exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies listed in Section I. Coverage, prior to the happening of an occurrence for which claim is made under this policy. Any exclusion or restriction of coverage applicable to any Underlying Umbrella Policy shall also apply to this policy regardless of whether such exclusion or restriction applies to all underlying policies.

C. It is a condition of this policy that the Underlying Umbrella Policies or renewals or replacements thereof not more restrictive in coverage, shall be maintained in full effect during the currency of this policy, except for any reduction in the aggregate limit or limits contained therein solely by payment of claims in respect of occurrences happening during the period of this policy. Failure of the insured to comply with the foregoing shall not invalidate this policy but in the event of such failure, NORTHBROOK shall only be liable to the same extent as if the insured had complied with this condition.

The Named Insured shall give notice to NORTHBROOK as soon as practicable of any exhaustion of aggregate limits of any underlying policy.

**D. Premium**

The premium for this policy shall be computed on the basis stated in the Declarations. The advance premium stated in the Declarations, unless otherwise specified, is an estimated premium only. The earned premium shall be computed upon termination of this policy, or at the end of each twelve month period if the policy is written for a three year term. If the earned premium is more than the advance premium paid, the insured shall pay the excess to NORTHBROOK. If less, NORTHBROOK shall return the difference, subject to the annual minimum premium for each twelve months of the policy period and the policy minimum premium as stated in the Declarations. See Description of Terms Used as Premium Basis.

**E. Inspection and Audit**

NORTHBROOK may inspect the insured's property and operations and audit the insured's books and records at any time at NORTHBROOK'S option during the policy period and within three years after the final termination of this policy. These actions are solely for NORTHBROOK'S benefit and they shall not be a representation that the insured's property and operations are safe, healthful or are in compliance with any law, rule or regulation.

**F. Notice of Occurrence**

When there is an occurrence which may result in a claim under this policy, the insured shall notify NORTHBROOK at its Home Office address in writing as soon as possible, giving particulars sufficient to identify the insured and available information on time, place, and circumstances of the occurrence. The insured will also send NORTHBROOK any legal papers that relate to the occurrence.

**G. Suit Against NORTHBROOK**

No action shall lie against NORTHBROOK unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this policy, nor until the amount of the insured's obligation to pay shall have been finally determined either by judgment against the insured after actual trial or by written agreement of the insured, the claimant and NORTHBROOK. Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy. No person or organization shall have any right under this policy to join NORTHBROOK as a codefendant in any action against the insured to determine the insured's liability, nor shall NORTHBROOK be impleaded by the insured or the insured's Legal Representative. Bankruptcy or insolvency of the insured shall not relieve NORTHBROOK of any of its obligations hereunder.

**H. Other Insurance**

Except as respects coverage written specifically as contributing insurance with this policy or to apply excess of this policy, this policy shall be excess insurance over any other insurance available to the insured with respect to an occurrence covered hereunder.

**I. Subrogation**

In the event of any payment under this policy, NORTHBROOK shall be subrogated to all of the insured's rights of recovery against any person or organization and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights.

The amount recovered as subrogation shall be apportioned in the inverse order of payment of ultimate net loss to the extent of the actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries.

**J. Changes**

This policy must be endorsed in writing to change any of its provisions.

**K. Assignment**

Assignment of interest under this policy shall not bind NORTHBROOK unless its consent is endorsed hereon.

**L. Cancellation**

This policy may be cancelled by the insured by surrender thereof to NORTHBROOK or by mailing to NORTHBROOK written notice stating when thereafter such cancellation shall be effective. This policy may be cancelled by NORTHBROOK by mailing to the insured at the address shown in this policy or last known address written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. However, if NORTHBROOK cancels the policy because the insured has failed to pay a premium when due, this policy may be cancelled by NORTHBROOK by mailing a written notice of cancellation to the insured stating when, not less than ten (10) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of surrender or the effective date of the cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the insured or by NORTHBROOK shall be equivalent to mailing.

If the insured cancels, earned premiums shall be computed in accordance with the customary short rate table and procedure. If NORTHBROOK cancels, earned premium shall be computed pro rata. Premium adjustment may be made at the time cancellation is effected and, if not then made, shall be made as soon as practicable after cancellation becomes effective. NORTHBROOK'S check or the check of its representative mailed or delivered as aforesaid shall be a sufficient tender of any refund of premium due to the insured.

**M. Sole Agent Clause**

If there is more than one Named Insured hereunder, the Named Insured first named in Item 1 of the Declarations shall be deemed to be the agent for all Named Insureds with respect to notice of cancellation, payment of return premium, payment of unabsorbed premium deposit refunds (dividends) and in all other matters pertaining to this insurance.

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WRG Policies  
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## **EXHIBIT K50**

**000381**

**XXX-001459**

XII, 7

**TRANSIT CASUALTY COMPANY**

LOS ANGELES, CALIFORNIA

ST. LOUIS, MISSOURI

(A stock insurance company, herein called the company)

**Declarations—Excess Umbrella Policy**SCT 955-565  
Policy NumberRenewal of No. NEWItem 1. Named Insured: **W. R. GRACE & COMPANY**Item 2. Address: **1114 Avenue of the Americas  
New York, New York 10036**Item 3. Policy Period: From: **June 30, 1980** To: **June 30, 1981**  
12:01 A.M. Standard Time at the address of the Named Insured as stated hereinItem 4. Limits of Liability: **\$1,000,000. each occurrence and/or in the aggregate part  
of \$20,000,000. excess of \$5,000,000. excess of underlying.**Item 5. Premium: Advance: **\$23,500.** Annual Minimum: **\$23,500.**Rate: **5% of \$.0835** Premium Basis: **Per \$1,000. of Sales**

## When used as a premium basis:

1. "admissions" means the total number of persons, other than employees of the named insured, admitted to the event insured or to events conducted on the premises whether on paid admission tickets, complimentary tickets or passes;
2. "cost" means the total cost to the named insured with respect to operations performed for the named insured during the policy period by independent contractors of all work let or sub-let in connection with each specific project, including the cost of all labor, materials and equipment furnished, used or delivered for use in the execution of such work, whether furnished by the owner, contractor or subcontractor, including all fees, allowances, bonuses or commissions made, paid or due;
3. "receipts" means the gross amount of money charged by the named insured for such operations by the named insured or by others during the policy period as are rated on a receipts basis other than receipts from telecasting, broadcasting or motion pictures, and includes taxes, other than taxes which the named insured collects as a separate item and remits directly to a governmental division;
4. "remuneration" means the entire remuneration earned during the policy period by proprietors and by all employees of the named insured, other than chauffeurs (except operators of mobile equipment) and aircraft pilots and co-pilots, subject to any overtime earnings or limitation of remuneration rule applicable in accordance with the manuals in use by the company;
5. "sales" means the gross amount of money charged by the named insured or by others trading under his name for all goods and products sold or distributed during the policy period and charged during the policy period for installation, servicing or repair, and includes taxes, other than taxes which the named insured and such others collect as a separate item and remit directly to a governmental division.

Countersignature Date **July 14, 19 80**

Authorized Representative

T.V. 9810 A

GEC 027064

WRG Policies  
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XXX-001460

TRANSIT CASUALTY CO., ANY  
LOS ANGELES, CALIFORNIA  
ST. LOUIS, MISSOURI

(A stock insurance company, herein called the company)

## Excess Umbrella Coverage—Insuring Agreements

### 1. Coverage

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the insured for all sums which the insured shall be obliged to pay by reason of the liability imposed upon the insured by law, or assumed under contract or agreement by the insured for damages, direct or consequential and expenses on account of:

- (a) Personal Injuries, including death at any time resulting therefrom.
- (b) Property Damage.
- (c) Advertising Liability.

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated below and issued by the "Underlying Umbrella Insurers".

### UNDERLYING UMBRELLA INSURERS AND POLICY NUMBER:

Carrier	Limits
Underwriters At Lloyd's London & British Ins. Cos. (80%) Cover Note No.: PY 107779	\$5,000,000. each occurrence and/or in the aggregate excess of primary insurances.
Northbrook Excess & Surplus Insurance Co. (20%)	

### 2. Limit of Liability — Underlying Limits

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:

- (a) \$ 5,000,000. ultimate net loss in respect of each occurrence, but
- (b) \$ 5,000,000. in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the insured

and the Company shall then be liable to pay only the excess thereof up to a further

- (c) \$ 1,000,000. P/O ultimate net loss in all in respect of each occurrence — subject to a limit of \$20,000,000.
- (d) \$ 1,000,000. P/O in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the insured. \$20,000,000.

7/14/80  
T.V. 9812 A  
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WRG Policies  
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## Conditions

Transit Casualty (herein after called the Company) agrees with the Named Insured, named in the Declarations made a part hereof, in consideration of the payment of the premium and in reliance upon the statements in the Declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

The Insuring Agreements and any Special Provisions are contained in the separate Coverage Form or Forms issued to complete this policy.

I. **Premium Computation:** The deposit premium stated in the Declarations is an advance premium only unless otherwise specified. Upon termination of this policy, the earned premium shall be computed in accordance with the rates and minimum premium applicable to this insurance as stated in the Declarations. If the earned premium thus computed exceeds the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion paid by such Named Insured. The Named Insured shall maintain records of the information necessary for premium computation on the basis stated in the Declarations and shall send copies of such records to the Company at the end of the policy period, as the Company may direct.

II. **Inspection and Audit:** The Company shall be permitted but not obligated to inspect the Insured's property and operations at any time. Neither the Company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Named Insured or others, to determine or warrant that such property or operations are safe.

The Company may examine and audit the Insured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

III. **Action Against Company:** No action shall lie against the Company unless, as a condition precedent thereto, the Insured shall have fully complied with all the terms of this policy, nor until the amount of the Insured's obligation to pay shall have been finally determined either by judgment against the Insured after actual trial or by written agreement of the Insured, the Claimant and the Company. Bankruptcy or insolvency of the Insured or his estate shall not relieve the Company of any of its obligations hereunder.

IV. **Subrogation:** In the event of any payment under this policy, the Company shall be subrogated to all the Insured's rights of recovery thereof against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.

V. **Changes:** Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or estop the Company from asserting any rights under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by an authorized representative of the Company.

VI. **Assignment:** Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon; if, however, the Insured shall be adjudged bankrupt or insolvent, this policy shall cover the Insured's legal representative as Insured; provided that notice of cancellation addressed to the Named Insured named in the Declarations and mailed to the address shown in this policy shall be sufficient notice to effect cancellation of this policy.

VII. **Cancellation:** This policy may be canceled by the NAMED INSURED by surrender thereof to the COMPANY or any of its authorized agents, or by mailing to the COMPANY written notice stating when thereafter such cancellation shall be effective. This policy may be canceled by the COMPANY by mailing to the NAMED INSURED at the address shown in this policy written notice stating when, not less than thirty (30) days thereafter, (except in the instance of non-payment of premium to the COMPANY not less than ten (10) days thereafter), such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the NAMED INSURED or by the COMPANY shall be equivalent to mailing. If the NAMED INSURED cancels, earned premium shall be computed in accordance with the customary short rate table and procedure. If the COMPANY cancels, earned premium shall be computed pro rata.

Premium adjustment may be made at the time cancellation is effected or as soon as practicable thereafter. The check of the COMPANY or its representative, mailed or delivered, shall be sufficient tender of any refund due the NAMED INSURED. If this policy insures more than one NAMED INSURED, cancellation may be effected by the first of such NAMED INSUREDS for the account of all INSUREDS; and notice of cancellation by the COMPANY to such first NAMED INSURED shall be notice to all INSUREDS. Payment of any unearned premium to such first NAMED INSURED shall be for the account of all interests therein.

VIII. **Terms of Policy Conformed to Statute:** Terms of this policy which are in conflict with the statutes of the State wherein this policy is issued are hereby amended to conform to such statutes.

IN WITNESS WHEREOF, the Company has caused this policy to be signed by its Secretary and President and countersigned on the Declarations page by an authorized representative.

*Alfred J. Steinhilber*  
Secretary

*W. L. Gregory*  
President

GEC 027068

WRG Policies  
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XXX-001462

**EXHIBIT K51**

**000385**

**XXX-001463**

RENEWS  
6480-5013

BROKER  
MARSH & LEENAN, INC.  
1221 AVENUE OF THE AMERICAS  
NEW YORK, NEW YORK 10020

CODE NO.

LOC.

KIND  
VOL. 13POOL  
TA-35-102

02231

NUMBER  
6481-5220

☒ GRANITE STATE INSURANCE COMPANY  
☐ NEW HAMPSHIRE INSURANCE COMPANY

PACIFIC STARR of NEW YORK, INC.

UNDERWRITING MANAGERS  
NEW YORK

## DECLARATIONS

1. Assured: W. L. GRACE & CO., ET AL ✓  
(AS MORE FULLY DESCRIBED IN THE UNDERLYING POLICY/IES)  
Address: 1114 AVENUE OF THE AMERICAS ✓  
NEW YORK, NEW YORK 10038
2. Policy Period: From JUNE 30, 1981 TO JUNE 30, 1982 ✓  
both days at 12:01 A.M. (Standard Time) at the location(s) of the risk(s) insured and in accord with the terms and conditions of the form(s) attached.
3. Amount: \$ 4,000,000. PART OF ✓  
\$20,000,000. EXCESS OF ✓  
\$ 5,000,000. EXCESS OF UNDERLYING ✓
4. Coverage: EXCESS UMBRELLA LIABILITY
5. Premium: A) Provisional or deposit premium \$ 80,000.00 ✓  
B) Minimum Premium \$ 80,000.00 ✓  
C) Basis of Adjustment (Rate) ADJ. \$.0677/1,000.00 SALES ✓  
D) Audit Period ANNUALLY ✓  
E) Currency: U.S. Dollars

Assignment of this Policy shall not be valid except with the written consent of this Company.

This Policy is made and accepted subject to the foregoing provisions and stipulations and those hereinafter stated, which are hereby made a part of this Policy, together with such other provisions, stipulations, and agreements as may be added hereto, as provided in this Policy.

Unless otherwise provided herein, this Policy may be cancelled on the customary short rate basis by the Assured at any time by written notice or by surrender of this Policy to the Company. This Policy may also be cancelled, with or without the return or tender of the unearned premium, by the Company or by the Underwriting Managers in its behalf, by delivering to the Assured or by sending to the Assured by regular mail, at the Assured's address as shown herein, not less than 30 days written notice stating when the cancellation shall be effective, and in such case Insurers shall refund the paid premium less the earned portion thereof on demand, subject always to the retention by Insurers hereon of any minimum premium stipulated herein (or proportion thereof previously agreed upon) in the event of cancellation either by Insurers or Assured.

Notwithstanding anything to the contrary contained herein and in consideration of the premium for which this insurance is written, it is understood and agreed that whenever an additional or return premium of \$10.00 or less becomes due from or to the Assured on account of the adjustment of a deposit premium, or of an alteration in coverage or rate during the term or for any other reason, the collection of such premium from the Assured will be waived or the return of such premium to the Assured will not be made, as the case may be.

In Witness Whereof, the Company has caused this Policy to be executed and attested, but this Policy shall not be valid unless countersigned by a duly authorized representative of the Company.

*David E. Griffin* Secretary

Countersigned  
1114 PSNY

AUGUST 17, 1981 JT/LM/jn

*Robert B. Graham* President

PACIFIC STARR OF NEW YORK, INC.  
UNDERWRITING MANAGERS

By

*Gerard A. Lavell*

BROKER'S COPY

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WRG Policies  
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**4. LIMIT OF LIABILITY - UNDERLYING LIMITS**

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

- |  |   |
|--|---|
| \$ (as stated in Item 3 of the Declarations) | Ultimate net loss in respect of each occurrence, but  |
| \$ (as stated in Item 4 of the Declarations) | in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured. |

and the Company shall then be liable to pay only the excess thereof up to a further

- |  |  |
|--|--|
| \$ (as stated in Item 5 of the Declarations) | ultimate net loss in all in respect of each occurrence-subject to a limit of   |
| \$ (as stated in Item 6 of the Declarations) | in the aggregate for each annual period during the currency of this Policy separately, in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured. |

**CONDITIONS****1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY.**

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Schedule shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph, and to all the other terms and conditions of this Policy, in the event that Personal Injury or Property Damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy the Company will continue to protect the Assured for liability in respect to such Personal Injury or Property Damage without payment of additional premium.

**2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE-**

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Schedule prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof, except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of the Prior Insurance and Non Cumulation of Liability Condition of the Underlying Umbrella Policies.

**3. CANCELLATION-**

This Policy may be cancelled by the Named Assured or by the Company or their representative by mailing written notice to the

other party stating when, not less than thirty (30) days (ten [10] days for non-payment of premium) thereafter, cancellation shall be effective. The mailing of notice as aforesaid by the Company or their representative to the Named Assured at the address shown in this Policy shall be sufficient proof of notice and the Insurance under this Policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Company or their representative shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Company shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Company the Company shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Company shall be effective even though the Company makes no payment or tender of return premium.

**4. NOTICE OF OCCURRENCE-**

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Schedule as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claim.

**5. OTHER INSURANCE-**

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

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WRG Policies  
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## **EXHIBIT K52**

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XXX-001466



Northbrook  
Excess and Surplus  
Insurance Company  
Northbrook, Illinois

64203

722

11200

## Declarations

Renewal of No. 63 006 854
63 003 153 ✓  
Policy Number
Item 1. Named Insured: W.R. Grace & Co.

Item 2. Address: Grace Plaza  
1114 Avenue of the Americas  
New York, New York 10036

Item 3. Policy Period: From: July 1, 1981 To: July 1, 1982  
12:01 A.M. Standard Time at the address of the Named Insured as stated herein

Item 4. Coverage: Excess Umbrella Liability

Item 5. Limits of Liability: \$3,750,000. any one occurrence and in the aggregate part of \$20,000,000.  
any one occurrence and in the aggregate (where applicable) excess of  
\$5,000,000. any one occurrence and in the aggregate (where applicable)  
excess of Primary.

Item 6. Premium: Advance: \$75,000.00 Annual Minimum: \$75,000.00  
Rate: \$0.0120 per \$1,000. Sales

If the Policy Period is more than one year and the premium is to be paid in installments, Premium is payable on:

Not applicable Not applicable Not applicable  
Effective Date 1st Anniversary 2nd Anniversary

In the event of cancellation by the Named Insured, NORTHBROOK shall receive and retain not less than  
as the policy minimum premium.

RU 72-2 (Jacket)  
Countersignature Date

July 10, 19 81

*[Signature]*  
Authorized Representative

RUB-3

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WRG Policies  
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XXX-001467

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**B. Maintenance of Underlying Umbrella Insurance**

This policy is subject to the same terms, definitions (except for those terms defined in paragraph III), exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies listed in Section I. Coverage, prior to the happening of an occurrence for which claim is made under this policy. Any exclusion or restriction of coverage applicable to any Underlying Umbrella Policy shall also apply to this policy regardless of whether such exclusion or restriction applies to all underlying policies.

C. It is a condition of this policy that the Underlying Umbrella Policies or renewals or replacements thereof not more restrictive in coverage, shall be maintained in full effect during the currency of this policy, except for any reduction in the aggregate limit or limits contained therein solely by payment of claims in respect of occurrences happening during the period of this policy. Failure of the Insured to comply with the foregoing shall not invalidate this policy but in the event of such failure, NORTHBROOK shall only be liable to the same extent as if the Insured had complied with this condition.

The Named Insured shall give notice to NORTHBROOK as soon as practicable of any exhaustion of aggregate limits of any underlying policy.

**D. Premium**

The premium for this policy shall be computed on the basis stated in the Declarations. The advance premium stated in the Declarations, unless otherwise specified, is an estimated premium only. The earned premium shall be computed upon termination of this policy, or at the end of each twelve month period if the policy is written for a three year term. If the earned premium is more than the advance premium paid, the Insured shall pay the excess to NORTHBROOK. If less, NORTHBROOK shall return the difference, subject to the annual minimum premium for each twelve months of the policy period and the policy minimum premium as stated in the Declarations. See Description of Terms Used as Premium Basis.

**E. Inspection and Audit**

NORTHBROOK may inspect the Insured's property and operations and audit the Insured's books and records at any time at NORTHBROOK'S option during the policy period and within three years after the final termination of this policy. These actions are solely for NORTHBROOK'S benefit and they shall not be a representation that the Insured's property and operations are safe, healthful or are in compliance with any law, rule or regulation.

**F. Notice of Occurrence**

When there is an occurrence which may result in a claim under this policy, the Insured shall notify NORTHBROOK at its Home Office address in writing as soon as possible, giving particulars sufficient to identify the Insured and available information on time, place, and circumstances of the occurrence. The Insured will also send NORTHBROOK any legal papers that relate to the occurrence.

**G. Suit Against NORTHBROOK**

No action shall lie against NORTHBROOK unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this policy, nor until the amount of the Insured's obligation to pay shall have been finally determined either by judgment against the Insured after actual trial or by written agreement of the Insured, the claimant and NORTHBROOK. Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy. No person or organization shall have any right under this policy to join NORTHBROOK as a codefendant in any action against the Insured to determine the Insured's liability, nor shall NORTHBROOK be impleaded by the Insured or the Insured's Legal Representative. Bankruptcy or insolvency of the Insured shall not relieve NORTHBROOK of any of its obligations hereunder.

**H. Other Insurance**

Except as respects coverage written specifically as contributing insurance with this policy or to apply excess of this policy, this policy shall be excess insurance over any other insurance available to the Insured with respect to an occurrence covered hereunder.

**I. Subrogation**

In the event of any payment under this policy, NORTHBROOK shall be subrogated to all of the Insured's rights of recovery against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights.

The amount recovered as subrogation shall be apportioned in the inverse order of payment of ultimate net loss to the extent of the actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries.

**J. Changes**

This policy must be endorsed in writing to change any of its provisions.

**K. Assignment**

Assignment of interest under this policy shall not bind NORTHBROOK unless its consent is endorsed hereon.

**L. Cancellation**

This policy may be cancelled by the Insured by surrender thereof to NORTHBROOK or by mailing to NORTHBROOK written notice stating when thereafter such cancellation shall be effective. This policy may be cancelled by NORTHBROOK by mailing to the Insured at the address shown in this policy or last known address written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. However, if NORTHBROOK cancels the policy because the Insured has failed to pay a premium when due, this policy may be cancelled by NORTHBROOK by mailing a written notice of cancellation to the Insured stating when, not less than ten (10) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of surrender or the effective date of the cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the Insured or by NORTHBROOK shall be equivalent to mailing.

If the Insured cancels, earned premiums shall be computed in accordance with the customary short rate table and procedure. If NORTHBROOK cancels, earned premium shall be computed pro rata. Premium adjustment may be made at the time cancellation is effected and, if not then made, shall be made as soon as practicable after cancellation becomes effective. NORTHBROOK'S check or the check of its representative mailed or delivered as aforesaid shall be a sufficient tender of any refund of premium due to the Insured.

**M. Sole Agent Clause**

If there is more than one Named Insured hereunder, the Named Insured first named in Item 1 of the Declarations shall be deemed to be the agent for all Named Insureds with respect to no. 1 of cancellation, payment of return premium, payment of unabsorbed premium deposit refunds (dividends) and in all other matters pertaining to this insurance.

GEC 027475

WRG Policies  
05941

000390

XXX-001468

## **EXHIBIT K53**

**000391**

**XXX-001469**

**TRANSIT CASUALTY COMPANY**  
 LOS ANGELES, CALIFORNIA  
 ST. LOUIS, MISSOURI  
 (A stock insurance company, herein called the company)

**ATTENTION** XIII, 7  
**PLEASE NOTE**

SEND ALL CLAIMS TO:  
 NATIONAL UNDERWRITING AGENCY, INC.  
 150 SOUTH WACKER DRIVE  
 CHICAGO, ILLINOIS 60606

## Declarations—Excess Umbrella Policy

**SCU 955978**  
 Policy Number

Renewal of No. **SCU 955-565**

Item 1. Named Insured: **W. R. GRACE & COMPANY**

Item 2. Address: **1114 Avenue of the Americas  
 New York, New York 10036**

Item 3. Policy Period: From: **June 30, 1981** To: **June 30, 1982**  
 12:01 A.M. Standard Time at the address of the Named Insured as stated herein

Item 4. Limits of Liability: **\$1,000,000 each occurrence and/or in the aggregate part of  
 \$20,000,000 excess of \$5,000,000 excess of underlying.**

Item 5. Premium: Advance: **\$20,000** Annual Minimum: **\$20,000**

Rate: **\$.0601 7** Premium Basis: **Per \$1,000 of Sales**

When used as a premium basis:

1. "admissions" means the total number of persons, other than employees of the named insured, admitted to the event insured or to events conducted on the premises whether on paid admission tickets, complimentary tickets or passes;
2. "cost" means the total cost to the named insured with respect to operations performed for the named insured during the policy period by independent contractors of all work let or sub-let in connection with each specific project, including the cost of all labor, materials and equipment furnished, used or delivered for use in the execution of such work, whether furnished by the owner, contractor or subcontractor, including all fees, allowances, bonuses or commissions made, paid or due;
3. "receipts" means the gross amount of money charged by the named insured for such operations by the named insured or by others during the policy period as are rated on a receipts basis other than receipts from telecasting, broadcasting or motion pictures, and includes taxes, other than taxes which the named insured collects as a separate item and remits directly to a governmental division;
4. "remuneration" means the entire remuneration earned during the policy period by proprietors and by all employees of the named insured, other than chauffeurs (except operators of mobile equipment) and aircraft pilots and co-pilots, subject to any overtime earnings or limitation of remuneration rule applicable in accordance with the manuals in use by the company;
5. "sales" means the gross amount of money charged by the named insured or by others trading under his name for all goods and products sold or distributed during the policy period and charged during the policy period for installation, servicing or repair, and includes taxes, other than taxes which the named insured and such others collect as a separate item and remit directly to a governmental division.

Countersignature Date **July 9,** 19 **81**

T.V. 9810 A

**mcc**

Authorized Representative

GEC 027484

**WRG Policies**  
**05950**

000392

XXX-001470

TRANSIT CASUALTY COMPANY  
LOS ANGELES, CALIFORNIA  
ST. LOUIS, MISSOURI

(A stock insurance company, herein called the company)

SCU 955-978

## Excess Umbrella Coverage—Insuring Agreements

### 1. Coverage

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the insured for all sums which the insured shall be obliged to pay by reason of the liability imposed upon the insured by law, or assumed under contract or agreement by the insured for damages, direct or consequential and expenses on account of:

- (a) Personal Injuries, including death at any time resulting therefrom.
- (b) Property Damage.
- (c) Advertising Liability.

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated below and issued by the "Underlying Umbrella Insurers".

#### UNDERLYING UMBRELLA INSURERS AND POLICY NUMBER:

Carrier	Limits
Underwriters At Lloyd's London & British Ins. Cos. (80%) Cover Note No. PY 107779	\$5,000,000 each occurrence and/or in the aggregate excess of primary insurances. ✓
Northbrook Excess & Surplus Insurance Co. (20%)	

### 2. Limit of Liability — Underlying Limits

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:

- (a) \$ 5,000,000 ultimate net loss in respect of each occurrence, but
- (b) \$ 5,000,000 in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the insured

and the Company shall then be liable to pay only the excess thereof up to a further

- (c) \$ 1,000,000 p/o  
\$20,000,000 ultimate net loss in all in respect of each occurrence — subject to a limit of
- (d) \$ 1,000,000 p/o  
\$20,000,000 in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the insured.

07/09/81

T.V. 9812 A  
mcc

GEC 027485

WRG Policies  
05951

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XXX-001471

## Conditions

Transit Casualty (herein after called the Company) agrees with the Named Insured, named in the Declarations made a part hereof, in consideration of the payment of the premium and in reliance upon the statements in the Declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

The Insuring Agreements and any Special Provisions are contained in the separate Coverage Form or Forms issued to complete this policy.

I. **Premium Computation:** The deposit premium stated in the Declarations is an advance premium only unless otherwise specified. Upon termination of this policy, the earned premium shall be computed in accordance with the rates and minimum premium applicable to this insurance as stated in the Declarations. If the earned premium thus computed exceeds the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion paid by such Named Insured. The Named Insured shall maintain records of the information necessary for premium computation on the basis stated in the Declarations and shall send copies of such records to the Company at the end of the policy period, as the Company may direct.

II. **Inspection and Audit:** The Company shall be permitted but not obligated to inspect the Insured's property and operations at any time. Neither the Company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Named Insured or others, to determine or warrant that such property or operations are safe.

The Company may examine and audit the Insured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

III. **Action Against Company:** No action shall lie against the Company unless, as a condition precedent thereto, the Insured shall have fully complied with all the terms of this policy, nor until the amount of the Insured's obligation to pay shall have been finally determined either by judgment against the Insured after actual trial or by written agreement of the Insured, the Claimant and the Company. Bankruptcy or insolvency of the Insured or his estate shall not relieve the Company of any of its obligations hereunder.

IV. **Subrogation:** In the event of any payment under this policy, the Company shall be subrogated to all the Insured's rights of recovery thereof against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.

V. **Changes:** Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or estop the Company from asserting any rights under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by an authorized representative of the Company.

VI. **Assignment:** Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon; if, however, the Insured shall be adjudged bankrupt or insolvent, this policy shall cover the Insured's legal representative as Insured; provided that notice of cancellation addressed to the Named Insured named in the Declarations and mailed to the address shown in this policy shall be sufficient notice to effect cancellation of this policy.

VII. **Cancellation:** This policy may be canceled by the NAMED INSURED by surrender thereof to the COMPANY or any of its authorized agents, or by mailing to the COMPANY written notice stating when thereafter such cancellation shall be effective. This policy may be canceled by the COMPANY by mailing to the NAMED INSURED at the address shown in this policy written notice stating when, not less than thirty (30) days thereafter, (except in the instance of non-payment of premium to the COMPANY not less than ten (10) days thereafter), such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the NAMED INSURED or by the COMPANY shall be equivalent to mailing. If the NAMED INSURED cancels, earned premium shall be computed in accordance with the customary short rate table and procedure. If the COMPANY cancels, earned premium shall be computed pro rata.

Premium adjustment may be made at the time cancellation is effected or as soon as practicable thereafter. The check of the COMPANY or its representative, mailed or delivered, shall be sufficient tender of any refund due the NAMED INSURED. If this policy insures more than one NAMED INSURED, cancellation may be effected by the first of such NAMED INSUREDS for the account of all INSUREDS; and notice of cancellation by the COMPANY to such first NAMED INSURED shall be notice to all INSUREDS. Payment of any unearned premium to such first NAMED INSURED shall be for the account of all interests therein.

VIII. **Terms of Policy Conformed to Statute:** Terms of this policy which are in conflict with the statutes of the State wherein this policy is issued are hereby amended to conform to such statutes.

IN WITNESS WHEREOF, the Company has caused this policy to be signed by its Secretary and President and countersigned on the Declarations page by an authorized representative.

*Alex Steinhilber*  
Secretary

*W. L. Gregory*  
President

GEC 027488

WRG Policies  
05954

000394

XXX-001472



## **EXHIBIT K54**

**000395**

**XXX-001473**

VOL. X V TAB. 1 02560

No. K7017582.....

100% of 80% of the  
limits stated herein

**Whereas** W.R. GRACE AND CO. (as more fully  
described herein)  
of 1114 Avenue of the Americas, New York, N.Y. 10036,  
U.S.A.,  
hereinafter called the Assured, have paid U.S. \$393,400.00  
Premium or Consideration to Us, the undersigned Assurers to  
~~indemnify the Assured in respect of UMBRELLA LIABILITY as per wording attached hereto,~~  
indemnify the Assured  
in respect of UMBRELLA LIABILITY as per wording  
attached hereto,

during the period commencing at the thirtieth day of  
June, 19 82 , and ending at the thirtieth  
day of June, 19 85 . both days at 12.01 a.m.  
Local Standard Time

Now know ye that we the undersigned Assurers do hereby bind ourselves each Company  
for itself only and not the one for the other, to pay or make good to the Assured or the Assured's Executors,  
Administrators and Assigns, all such loss as above stated, not exceeding ~~ONE HUNDRED PER~~ ONE HUNDRED PER  
CENT of EIGHTY PER CENT of the limits stated herein

in all, that the Assured may sustain during the said period, within Seven Days after such loss is proved and that  
in proportion to the several sums by each of us subscribed against our respective names not exceeding the several  
sums aforesaid.

If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or  
otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof I being a representative of the Leading Office which is duly authorised by the  
Assurers have hereunto subscribed my name on their behalf this

November 23rd 1983 day of

PSGB/rjb

GEC 028307

WRG Policies  
06760

000396

XXX-001474

02561

UMBRELLA POLICY (LONDON 1971)

Named Assured: As stated in Item 1 of the Declarations forming a part hereof

~~and/or subsidiary, associated, affiliated companies owned and controlled~~  
~~companies, as now or hereafter constituted~~ and of which prompt notice has  
 been given to Underwriters (hereinafter called the "Named Assured").

## INSURING AGREEMENTS:

## 1. COVERAGE -

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability:-

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages on account of:-

- (i) Personal Injuries
- (ii) Property Damage
- (iii) Advertising Liability,

caused by or arising out of each occurrence happening anywhere in the world.

## II. LIMIT OF LIABILITY -

Underwriters hereon shall be only liable for the ultimate net loss the excess of either:-

- (a) the limits of the underlying insurances as set out in the attached schedule in respect of each occurrence covered by said underlying insurances,
- or (b) \$ 100,000 ultimate net loss in respect of each occurrence not covered by said underlying insurances,

(hereinafter called the "underlying limits");

and then only up to a further sum as stated in Item 2(a) of the Declarations in all in respect of each occurrence - subject to a limit as stated in Item 2(b) of the Declarations in the aggregate for each annual period during the currency of this Policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

In the event of reduction or exhaustion of the aggregate limits of liability under said underlying insurance by reason of losses paid thereunder, this Policy subject to all the terms, conditions and definitions hereof shall:-

- (1) in the event of reduction pay the excess of the reduced underlying limit
- (2) in the event of exhaustion continue in force as underlying insurance.

The inclusion or addition hereunder of more than one Assured shall not operate to increase Underwriters' limits of liability beyond those set forth in the Declarations.

WRG Policies  
06761

GEC 028308

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XXX-001475

ATTACHING TO AND FORMING PART OF POLICY No. KY017582

DECLARATIONS:

- ITEM 1. (a) Named Assured:- W.R.GRACE & CO. and/or Subsidiary, Associated, Affiliated Companies and/or Organisations owned controlled and/or managed Companies as now or hereinafter constituted.
- (b) Address of Named Assured:-  
1114 Avenue of the Americas,  
New York N.Y.10036,  
U.S.A.
- ITEM 2. Limit of Liability - as Insuring Agreement 11 :-
- (a) Limit in all in respect of each occurrence \$ 5,000,000
- (b) Limit in the aggregate for each annual period where applicable \$ 5,000,000
- ITEM 3. Policy Period:- 30th June 1982 to 30th June 1985.  
both days at 12.01 A.M.Local Standard Time
- ITEM 4. Notice of Occurrence (Condition G) to:-  
Marsh & McLennan, Incorporated,  
1221 Avenue of the Americas, New York, N.Y.10036. U.S.A.
- ITEM 5. Currency (Condition Q):- United States Dollars.
- ITEM 6. Payment of Premium (Condition Q) to:-  
Marsh & McLennan Incorporated,  
1221 Avenue of the Americas, New York, N.Y.10036, U.S.A.
- ITEM 7. Service of Process (Condition S) upon:-  
Messrs Mendes and Mount.  
3 Park Avenue,  
New York N.Y.10018  
U.S.A.

E.P.O.354B (8/76)

Page 11 of 11

GEC 028318

WRG Policies  
06771

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XXX-001476

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1879G/JLC

## Bowring

COVER NOTE

C.T. BOWRING & CO. (INSURANCE) LTD.  
Lloyd's Brokers

Please examine this document carefully  
and advise us immediately if it is incorrect  
or does not meet your requirements.

P.O. BOX 145,  
THE BOWRING BUILDING,  
TOWER PLACE,  
LONDON EC3P 3BE  
(Registered Office)

TELEPHONE: 01-283 3100  
TELEGRAMS: BOWINSUR  
LONDON EC3  
TELEX: 882191  
Registered No. 78170 London

Please always  
quote this No. KY017582

Date 19th July, 1982

VAT No. 244 2517 79

In accordance with your instructions we have arranged cover as follows:

TYPE: UMBRELLA LIABILITY INCLUDING WORKER'S COMPENSATION ACT AND  
EMPLOYEE BENEFIT LIABILITY BUT EXCLUDING CLAIMS ARISING FROM  
E.R.I.S.A. (1974), AS EXPIRING.

FORM: WORDING AS EXPIRING AS FAR AS APPLICABLE TO BE AGREED BY  
UNDERWRITERS.

ASSURED: W.R. GRACE & COMPANY ETAL AND/OR SUBSIDIARY, ASSOCIATED,  
AFFILIATED COMPANIES AND/OR ORGANISATIONS OWNED, CONTROLLED  
AND/OR MANAGED COMPANIES AS NOW OR HEREINAFTER CONSTITUTED PLUS  
JOINT VENTURES AS EXPIRING.

PERIOD: 36 months at 30th June, 1982.

INTEREST: Coverage in respect of all of the Insured's operations.

SUM INSURED: 80% of  
\$ 5,000,000 Each Occurrence (Aggregate Products and  
Occupational Disease)

EXCESS OF:-

A) The amount covered under underlying insurances as per  
schedule attached.

B) \$ 100,000 Each Occurrence in respect of losses not covered  
by said underlying insurances.

SITUATION: WORLDWIDE.

GEC 028348

For the attention of F. Nasella.  
Marsh & McLennan Incorporated,  
1221, Avenue of the Americas,  
New York,  
N.Y. 10020  
U.S.A.

C.T. BOWRING & CO. (INSURANCE) LTD.

WRG Policies  
06801

000399

XXX-001477

## **EXHIBIT K55**

**000400**

**XXX-001478**

## UMBRELLA LIABILITY POLICY

XIV, 2

## Transit Casualty Company

3700 WILSHIRE BOULEVARD LOS ANGELES, CALIFORNIA 90010

ST. LOUIS, MISSOURI

(A Stock insurance company, herein called the company)

## TRANSIT CASUALTY COMPANY

LOS ANGELES, CALIFORNIA  
ST. LOUIS, MISSOURI

Agrees with the NAMED INSURED in consideration of the payment of the premium and in reliance upon the statements in the Declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy;

## INSURING AGREEMENTS

## I. COVERAGE

To indemnify the INSURED for ULTIMATE NET LOSS, as defined hereinafter, in excess of RETAINED LIMIT, as herein stated, all sums which the INSURED shall be obligated to pay by reason of the liability imposed upon the INSURED by law or liability assumed by the INSURED under contract or agreement for damages and expenses, because of:

- A. PERSONAL INJURY, as hereinafter defined;
  - B. PROPERTY DAMAGE, as hereinafter defined;
  - C. ADVERTISING INJURY OR DAMAGE, as hereinafter defined,
- in which this policy applies, caused by an OCCURRENCE, as hereafter defined, happening anywhere in the world.

## II. UNDERLYING LIMIT—RETAINED LIMIT

The Company shall be liable only for the ULTIMATE NET LOSS in excess of the greater of the INSURED'S:

- A. UNDERLYING LIMIT—an amount equal to the limits of liability indicated beside the underlying insurance listed in the Schedule A of underlying insurance, plus the applicable limits of any other underlying insurance collectible by the INSURED; or
- B. RETAINED LIMIT—The amount specified in Item 3 I. B of the Declarations as the result of any one occurrence not covered by said underlying insurance, and which shall be borne by the INSURED.

## III. LIMITS OF LIABILITY

Regardless of the number of persons and organizations who are INSURED under this policy and regardless of the number of claims made and suits brought against any or all INSURED'S, the total limit of the Company's liability for ULTIMATE NET LOSS resulting from any one OCCURRENCE shall not exceed the amount specified in Item 3 I. of the declarations.

The Company's liability shall be further limited to the amount stated as the annual aggregate limit in Item 3 II. of the declarations on account of all OCCURRENCES during each policy year arising out of:

- A. either the PRODUCTS HAZARD or COMPLETED OPERATIONS HAZARD or both combined; or
- B. occupational disease by all employees of the INSURED.

In the event that the aggregate limits of liability of the underlying policies, listed in the schedule of underlying insurance, are exhausted solely as the result of OCCURRENCES taking place after the inception date of this policy, this policy shall, subject to the Company's limit of liability and to other terms of this policy, with respect to OCCURRENCES which take place during the period of this policy, continue in force as underlying insurance for the remainder of the policy year of the underlying policy or until the aggregate limit of liability as stated in Item 3 II. is exhausted, but not for broader coverage than was provided by the exhausted underlying insurance.

In the event that the aggregate limits of liability of the underlying insurance are exhausted or reduced as the result of OCCURRENCES taking place prior to the inception date of this policy, the Company shall only be liable to the same extent as if the aggregate limits had not been so exhausted or reduced.

For the purpose of determining the limit of the Company's liability:

- (a) all PERSONAL INJURY and PROPERTY DAMAGE arising out

of continuous or repeated exposure to substantially the same general conditions, and

- (b) all ADVERTISING INJURY OR DAMAGE involving the same injurious material or act, regardless of the number or kind of media used, or frequency of repetition thereof, whether claim is made by one or more persons

shall be considered as arising out of one OCCURRENCE

## IV. DEFENSE—SETTLEMENT

A. With respect to any OCCURRENCE not covered, as warranted, by the underlying policies listed in Schedule A hereof, whether collectible or not, or not covered by any other underlying insurance collectible by the INSURED, but covered by the terms and conditions of this policy, except for the RETAINED LIMIT stated in Item 3 I. B of the Declarations, the Company shall:

- (1) defend any suit against the insured alleging PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING INJURY or DAMAGE and seeking damages therefore, even if such suit is groundless, false or fraudulent; but the COMPANY may make such investigation, negotiation or settlement of any claim or suit as it deems expedient. The INSURED shall promptly reimburse the COMPANY for any amount paid in the satisfaction of cases defended hereunder within the retained limit after making proper deduction for all recoveries and salvage collectible, but excluding all loss expense and legal expense
- (2) with respect to any suit defended under the terms of this coverage, in addition to the applicable limit of liability under this policy the COMPANY shall:
  - (a) pay all premiums on bonds to release attachments for an amount not in excess of the applicable limit of liability of this policy, all premiums on appeal bonds required in any such defended suit, but without any obligation to apply for or furnish such bonds;
  - (b) pay all expenses incurred by the COMPANY, all costs taxed against the INSURED in any such suit and all interest accruing after the entry of judgment until the COMPANY has paid or tendered or deposited in court such part of such judgment as does not exceed the limit of the COMPANY'S liability thereon;
  - (c) pay reasonable expenses incurred by the INSURED at the COMPANY'S request in assisting the COMPANY in the investigation or defense of any claim or suit including actual loss of earnings not to exceed \$25 per day, but the COMPANY shall not be required to reimburse the INSURED for salaries of employees of the INSURED.

In jurisdictions where the COMPANY may be prevented by law or otherwise from carrying out this agreement, the COMPANY shall pay any expense incurred with its written consent in accordance with this agreement.

B. When underlying insurance, whether or not listed in Schedule A, does apply to an OCCURRENCE, the COMPANY shall have no duty to pay defense, investigations, settlement or legal expenses covered by such underlying insurance; however, the COMPANY shall have the right and opportunity to associate with the INSURED and any underlying insurer in the defense and control of any claim or suit reasonably likely to involve the COMPANY under this policy.

T.V. 9800 A (Rev 3 82)

GEC 027951

WRG Policies  
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XXX-001479

violation of the rights of privacy, unless arising out of advertising activities, which occurs during the policy period.

**PREMIUM BASIS:**

is used as a premium basis:

- "admissions" means the total number of persons, other than employees of the NAMED INSURED, admitted to the event insured or to events conducted on the premises whether on paid admission tickets, complimentary tickets or passes;
- (2) "cost" means the total cost to the NAMED INSURED with respect to operations performed for the NAMED INSURED during the policy period by independent contractors of all work let or sub-let in connection with each specific project, including the cost of all labor, materials and equipment furnished, used or delivered for use in the execution of such work, whether furnished by the owner, contractor or subcontractor, including all fees, allowances, bonuses or commissions made, paid or due;
- (3) "receipts" means the gross amount of money charged by the NAMED INSURED for such operations by the NAMED INSURED or by others during the policy period as are rated on a receipts basis other than receipts from telecasting, broadcasting or motion pictures, and includes taxes, other than taxes which the NAMED INSURED collects as a separate item and remits directly to a governmental division;
- (4) "remuneration" means the entire remuneration earned during the policy period by proprietors and by all employees of the NAMED INSURED, other than chauffeurs (except operators of mobile equipment) and aircraft pilots and co-pilots, subject to any overtime earnings or limitation of remuneration rule applicable in accordance with the manuals in use by the company;
- (5) "sales" means the gross amount of money charged by the NAMED INSURED or by others trading under his name for all

goods and products sold or distributed during the policy period and charged during the policy period for installation, servicing or repair, and includes taxes, other than taxes which the NAMED INSURED and such others collect as a separate item and remit directly to a governmental division.

**M. PRODUCTS HAZARD:**

Includes PERSONAL INJURY and PROPERTY DAMAGE arising out of the INSURED'S products or reliance upon a representation or warranty made at any time with respect thereto, but only if the personal injury or property damage occurs away from premises owned by or rented to the INSURED and after physical possession of such products has been relinquished to others.

**N. PROPERTY DAMAGE:**

The term PROPERTY DAMAGE wherever used herein means:

- (1) physical injury to or destruction of tangible property which occurs during the policy period, including the loss of use thereof at any time resulting therefrom; and
- (2) loss of use of tangible property which has not been physically injured or destroyed provided such loss of use is caused by an OCCURRENCE during the policy period.

**O. ULTIMATE NET LOSS:**

Means the sums paid as damages in settlement of a claim or in satisfaction of a judgment for which the INSURED is legally liable after making deductions for all other recoveries, salvages and other insurances (whether recoverable or not) other than the underlying insurance and excess insurance purchased specifically to be in excess of this policy and also includes investigation, adjustment, appraisal, appeal and defense costs paid or incurred by the INSURED with respect to damages covered hereunder. "ULTIMATE NET LOSS" does not include (a) costs and expenses which an underlying insurer has paid or incurred or is obligated to pay to or on behalf of the INSURED, (b) office costs and expenses of the INSURED and salaries and expenses of employees of the INSURED or (c) general retainer fees of counsel retained by the INSURED.

**CONDITIONS**

**A. Premium Computations:** The deposit premium stated in the Declarations is an advance premium only unless otherwise specified. Upon termination of this policy, the earned premium shall be determined in accordance with the rates and minimum premium applicable to this insurance as stated in the Declarations. If the earned premium thus computed exceeds the advance premium paid, the NAMED INSURED shall pay the excess to the COMPANY; if less, the COMPANY shall return to the NAMED INSURED the unearned portion paid by such INSURED. The NAMED INSURED shall maintain adequate records of the information necessary for premium computation on the basis stated in the Declarations and shall send copies of such records to the COMPANY at the end of the policy period, as the COMPANY may direct.

**B. Inspection and Audit:** The COMPANY shall be permitted but not obligated to inspect the NAMED INSURED'S property and operations at any time. Neither the COMPANY'S right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the NAMED INSURED or others, to determine or warrant that such property or operations are safe or healthful, or are in compliance with any law, rule or regulation.

The COMPANY may examine and audit the NAMED INSURED'S books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

**C. Severability of Interest:** The term "INSURED" is used severally and not collectively except with respect to Insuring Agreement II (UNDERLYING LIMITS—RETAINED LIMITS), Insuring Agreement III (LIMITS OF LIABILITY) and Condition H (Other Insurance). The inclusion in this policy of more than one INSURED shall not operate to increase the COMPANY'S total liability for all INSURED'S covered by this policy beyond the limits set forth in Item 3 I, 3 I B and 3 I C of the Declarations.

**D. Notice of Occurrence, Claim or Legal Proceeding:** Upon the happening of an OCCURRENCE reasonably likely to involve the COMPANY hereunder, written notice shall be given as soon as practicable to the COMPANY or any of its authorized agents. Such notice shall contain particulars sufficient to identify the INSURED and the fullest information obtainable at the time.

The INSURED shall give like notice of any claim made or legal proceeding commenced on account of such occurrence. If legal proceedings are begun, the INSURED, when requested by the COMPANY, shall forward to it each paper thereon, or a copy thereof, received by the INSURED or the INSURED'S representatives, together with copies of reports of investigations made by the INSURED with respect to such claim proceedings.

**E. Action Against COMPANY:** No action shall lie against the COMPANY unless, as a condition precedent thereto, the INSURED shall have fully complied with all the terms of this policy, nor until the

amount of the INSURED'S obligation to pay shall have been finally determined either by judgment against the INSURED after actual trial or by written agreement of the INSURED, the claimant and the COMPANY.

**F. Appeals:** In the event the INSURED or the INSURED'S underlying insurer elects not to appeal a judgment in excess of the RETAINED LIMIT, the COMPANY may elect to do so at its own expense, and shall be liable for the taxable costs, disbursements and interest incidental thereto, but in no event shall the liability of the COMPANY for ULTIMATE NET LOSS exceed the amount set forth in Insuring Agreement II (UNDERLYING LIMIT—RETAINED LIMIT) and Insuring Agreement III (LIMITS OF LIABILITY) for any one OCCURRENCE plus the taxable costs, disbursements and interests incidental to such appeal.

**G. Payment of ULTIMATE NET LOSS:** Coverage under this policy shall not apply unless and until the INSURED, or the INSURED'S underlying insurer, shall be obligated to pay the amount of the UNDERLYING LIMIT or RETAINED LIMIT on account of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING INJURY or DAMAGE. When the amount of ULTIMATE NET LOSS has finally been determined, the COMPANY shall promptly indemnify the INSURED the amount of ULTIMATE NET LOSS falling within the terms of this policy.

**H. Other Insurance:** If other collectible insurance with any other INSURER is available to the INSURED covering a loss covered hereunder, except insurance purchased to apply in excess of the sum of the RETAINED LIMIT and LIMIT OF LIABILITY hereunder, the insurance hereunder shall be in excess of, and not contribute with, such other insurance. If collectible insurance under any other policy(ies) of the COMPANY is available to the INSURED, covering a loss also covered hereunder (other than underlying insurance of which the insurance afforded by this policy is in excess), the COMPANY'S total liability shall in no event exceed the greater or greatest limit of liability applicable to such loss under this or any other such policy(ies). If other collectible insurance under any policy(ies) of the COMPANY is available to the INSURED, the ULTIMATE NET LOSS as the result of any one OCCURRENCE not covered by underlying insurance shall not be cumulative.

**I. Underlying Insurance:** If underlying insurance applicable in any one OCCURRENCE is exhausted by payment of judgment or settlement on behalf of the INSURED, the COMPANY shall be obligated to assume charge of the settlement or defense of any claim or proceeding against the INSURED resulting from the same occurrence, but only where this policy applies immediately in excess of such underlying insurance, without the intervention of excess insurance of another insurer.

**J. Bankruptcy and Insolvency:** In the event of the bankruptcy or insolvency of the INSURED or any entity comprising the INSURED, the

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COMPANY shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

K. Subrogation: In the event of any payment under this policy, the COMPANY shall be subrogated to all the INSURED'S rights of recovery against any person or organization and the INSURED shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights.

The amount recovered as subrogation shall be apportioned in the inverse order of payment of ULTIMATE NET LOSS to the extent of the actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries.

L. Changes: Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or stop the COMPANY from asserting any rights under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by an authorized representative of the COMPANY.

M. Assignment: Assignment of interest under this policy shall not bind the COMPANY until its consent is endorsed hereon; if, however, the NAMED INSURED shall be adjudged bankrupt or insolvent, this policy shall cover the NAMED INSURED'S legal representative as NAMED INSURED; provided that notice of cancellation addressed to the INSURED named in the Declarations and mailed to the address shown in this policy shall be sufficient notice to effect cancellation of this policy.

N. Sole Agent Clause: The NAMED INSURED as stated in the DECLARATIONS shall be primarily responsible for payment of all premiums and shall act on behalf of all other INSUREDS with respect to the giving and receipt of any return premium that may become payable under this policy.

O. Cancellation: This policy may be canceled by the NAMED INSURED by surrender thereof to the COMPANY or any of its authorized agents, or by mailing to the COMPANY written notice stating when thereafter such cancellation shall be effective. This policy may be canceled by the COMPANY by mailing to the NAMED INSURED at the address shown in this policy written notice stating when, not less than thirty (30) days thereafter, (except in the instance of non-payment of premium to the COMPANY not less than ten (10) days thereafter), such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date

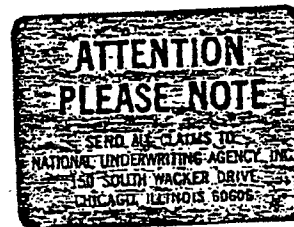
of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the NAMED INSURED or by the COMPANY shall be equivalent to mailing. If the NAMED INSURED cancels, earned premium shall be computed in accordance with the customary short rate table and procedure. If the COMPANY cancels, earned premium shall be computed pro rata. Premium adjustment may be made at the time cancellation is effected or as soon as practicable thereafter. The check of the COMPANY or its representative, mailed or delivered, shall be sufficient tender of any refund due the NAMED INSURED.

If this policy insures more than one NAMED INSURED, cancellation may be effected by the first of such NAMED INSUREDS for the account of all INSUREDS; and notice of cancellation by the COMPANY to such first NAMED INSURED shall be notice to all INSUREDS. Payment of any unearned premium to such first NAMED INSURED shall be for the account of all interests therein.

P. Maintenance of Underlying Insurance: It is warranted by the Insured that the underlying policy(ies) listed in Schedule A, or renewals or replacements thereof not more restrictive in coverage, shall be maintained in force during the currency of this policy, except for any reduction in the aggregate limit(s) contained therein solely by payment of claims in respect of OCCURRENCES happening during the period of this policy. In the event of failure by the INSURED so to maintain such policy(ies) in force, the Insurance afforded by this policy shall apply in the same manner it would have applied had such policy(ies) been so maintained in force.

Q. Employers' Liability—Common Law Defenses: As a condition to the recovery of any loss under this policy, with respect to personal injury to or the death of any employee arising out of and in the course of employment by the NAMED INSURED, the NAMED INSURED warrants that it has not and will not abrogate its common law defenses under any worker's compensation or occupational disease law by rejection thereof, or otherwise in the event the NAMED INSURED should, at any time during the policy period, abrogate such defenses, such insurance as is afforded with respect to such employee shall automatically terminate at the same time.

R. Terms of Policy Conformed to Statute: Terms of this policy which are in conflict with the statutes of the State wherein this policy is issued are hereby amended to conform to such statutes.



IN WITNESS WHEREOF, the Transit Casualty Company has caused this policy to be signed by its president and secretary, but this policy shall not be valid unless countersigned by a duly authorized representative of the company.

*Alex. Steinhilber*  
Secretary

*W. L. Gregory*  
President

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NO. **UMB950239**

STOCK COMPANY

## DECLARATIONS — UMBRELLA LIABILITY POLICY

New

Renewal of No.

**Windsor Casualty Company**

1114 AVENUE OF THE AMERICAS LOS ANGELES, CALIFORNIA 90010

ST. LOUIS, MISSOURI

(A stock insurance company, herein called the company)

Item 1. Named Insured: **W. R. Grace & Company**Address: **1114 Avenue of the Americas  
New York, New York 10036**Item 2. Policy Period: From **June 30, 1982** To: **June 30, 1983**  
12:01 A.M., Standard Time at the address of the Named Insured as stated herein.

Item 3. Limits of Liability: The limit of the Company's liability shall be as stated herein, subject to all the terms of this policy having reference thereto.

I. ~~See Endt #1~~ Single limit any one OCCURRENCE combined PERSONAL INJURY, PROPERTY DAMAGE and ADVERTISING INJURY or DAMAGE in excess of:

A. The amount recoverable under the underlying insurance as set out in Schedule A attached or

B. ~~See Endt #1~~ Ultimate net loss as the result of any one occurrence not covered by said underlying insurance.II. ~~See Endt #1~~ Limit in the aggregate for each annual period with respect to:

A. The PRODUCTS HAZARD or COMPLETED OPERATIONS HAZARD or both combined, or

B. Occupational Disease sustained by employees of the INSURED.

Item 4. Premium: **\$95,000.**Advance Premium **\$95,000.**

Rate

Premium Basis

Minimum Premium **\$95,000.****20% \$0.8583 per \$1,000 Sales**

Item 5. Warranted that, during the past three years, no insurer has cancelled insurance issued to the NAMED INSURED, similar to that afforded hereunder, unless otherwise stated herein.

Countersigned by: \_\_\_\_\_

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# ENDORSEMENT

W. R. GRACE & COMPANY

POLICY NO. UMB 950-239

END'T. NO. 1

Effective date: June 30, 1982

It is hereby agreed that Item 3, Limits of Liability, is completed to read as follows:

1. \$1,000,000 single limit any one occurrence part of  
\$5,000,000 single limit any one occurrence combined  
Personal Injury, Property Damage and Advertising  
Injury or Damage in excess of:
  - A. the amount recoverable under the underlying insurance  
as set out in Schedule A attached, or
  - B. \$25,000 ultimate net loss as the result of any one  
occurrence not covered by said underlying insurance.
2. \$1,000,000 single limit in the aggregate part of  
\$5,000,000 single in the aggregate for each annual period  
with respect to:
  - A. the Products Hazard or Completed Operations Hazard or  
both combined, or
  - B. Occupational Disease sustained by employees of the Insured.

Countersignature Date:  
TV 0820

October 4,

19 82

Authorized Representative

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UMBRELLA LIABILITY POLICY

XV, 2

**Transit Casualty Company**

3700 WILSHIRE BOULEVARD LOS ANGELES, CALIFORNIA 90010

ST. LOUIS, MISSOURI

(A Stock insurance company, herein called the company)

**TRANSIT CASUALTY COMPANY  
LOS ANGELES, CALIFORNIA  
ST. LOUIS, MISSOURI**

Agrees with the NAMED INSURED in consideration of the payment of the premium and in reliance upon the statements in the Declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy;

**INSURING AGREEMENTS****I. COVERAGE**

To indemnify the INSURED for ULTIMATE NET LOSS, as defined hereinafter, in excess of RETAINED LIMIT, as herein stated, all sums which the INSURED shall be obligated to pay by reason of the liability imposed upon the INSURED by law or liability assumed by the INSURED under contract or agreement for damages and expenses, because of:

- A. PERSONAL INJURY, as hereinafter defined;
- B. PROPERTY DAMAGE, as hereinafter defined;
- C. ADVERTISING INJURY OR DAMAGE, as hereinafter defined, which this policy applies, caused by an OCCURRENCE, as hereinafter defined, happening anywhere in the world.

**II. UNDERLYING LIMIT—RETAINED LIMIT**

The Company shall be liable only for the ULTIMATE NET LOSS in excess of the greater of the INSURED'S:

- A. UNDERLYING LIMIT—an amount equal to the limits of liability indicated beside the underlying insurance listed in the Schedule A of underlying insurance, plus the applicable limits of any other underlying insurance collectible by the INSURED; or
- B. RETAINED LIMIT—The amount specified in Item 3 I. B of the Declarations as the result of any one occurrence not covered by said underlying insurance, and which shall be borne by the INSURED.

**III. LIMITS OF LIABILITY**

Regardless of the number of persons and organizations who are INSURED under this policy and regardless of the number of claims made and suits brought against any or all INSURED'S, the total limit of the Company's liability for ULTIMATE NET LOSS resulting from any one OCCURRENCE shall not exceed the amount specified in Item 3 I. of the declarations.

The Company's liability shall be further limited to the amount stated as the annual aggregate limit in Item 3 II. of the declarations on account of all OCCURRENCES during each policy year arising out of:

- A. either the PRODUCTS HAZARD or COMPLETED OPERATIONS HAZARD or both combined; or
  - B. occupational disease by all employees of the INSURED.
- In the event that the aggregate limits of liability of the underlying policies, listed in the schedule of underlying insurance, are exhausted solely as the result of OCCURRENCES taking place after the inception date of this policy, this policy shall, subject to the Company's limit of liability and to other terms of this policy, with respect to OCCURRENCES which take place during the period of this policy, continue in force as underlying insurance for the remainder of the policy year of the underlying policy or until the aggregate limit of liability as stated in Item 3 II. is exhausted, but not for broader coverage than was provided by the exhausted underlying insurance.

In the event that the aggregate limits of liability of the underlying insurance are exhausted or reduced as the result of OCCURRENCES taking place prior to the inception date of this policy, the Company shall only be liable to the same extent as if the aggregate limits had not been so exhausted or reduced.

For the purpose of determining the limit of the Company's liability:

- (a) all PERSONAL INJURY and PROPERTY DAMAGE arising out

of continuous or repeated exposure to substantially the same general conditions, and

- (b) all ADVERTISING INJURY OR DAMAGE involving the same injurious material or act, regardless of the number or kind of media used, or frequency of repetition thereof, whether claim is made by one or more persons

shall be considered as arising out of one OCCURRENCE.

**IV. DEFENSE—SETTLEMENT**

A. With respect to any OCCURRENCE not covered, as warranted, by the underlying policies listed in Schedule A hereof, whether collectible or not, or not covered by any other underlying insurance collectible by the INSURED, but covered by the terms and conditions of this policy, except for the RETAINED LIMIT stated in Item 3 I. B of the Declarations, the Company shall:

- (1) defend any suit against the insured alleging PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING INJURY or DAMAGE and seeking damages therefore, even if such suit is groundless, false or fraudulent; but the COMPANY may make such investigation, negotiation or settlement of any claim or suit as it deems expedient. The INSURED shall promptly reimburse the COMPANY for any amount paid in the satisfaction of cases defended hereunder within the retained limit after making proper deduction for all recoveries and salvage collectible, but excluding all loss expense and legal expense
- (2) with respect to any suit defended under the terms of this coverage, in addition to the applicable limit of liability under this policy the COMPANY shall:
  - (a) pay all premiums on bonds to release attachments for an amount not in excess of the applicable limit of liability of this policy, all premiums on appeal bonds required in any such defended suit, but without any obligation to apply for or furnish such bonds;
  - (b) pay all expenses incurred by the COMPANY, all costs taxed against the INSURED in any such suit and all interest accruing after the entry of judgment until the COMPANY has paid or tendered or deposited in court such part of such judgment as does not exceed the limit of the COMPANY'S liability thereon;
  - (c) pay reasonable expenses incurred by the INSURED at the COMPANY'S request in assisting the COMPANY in the investigation or defense of any claim or suit including actual loss of earnings not to exceed \$25 per day, but the COMPANY shall not be required to reimburse the INSURED for salaries of employees of the INSURED.

In jurisdictions where the COMPANY may be prevented by law or otherwise from carrying out this agreement, the COMPANY shall pay any expense incurred with its written consent in accordance with this agreement.

B. When underlying insurance, whether or not listed in Schedule A, does apply to an OCCURRENCE, the COMPANY shall have no duty to pay defense, investigations, settlement or legal expenses covered by such underlying insurance; however, the COMPANY shall have the right and opportunity to associate with the INSURED and any underlying insurer in the defense and control of any claim or suit reasonably likely to involve the COMPANY under this policy.

violation of the rights of privacy, unless arising out of advertising activities, which occurs during the policy period.

#### L. PREMIUM BASIS:

- as used as a premium basis:
- "admissions" means the total number of persons, other than employees of the NAMED INSURED, admitted to the event insured or to events conducted on the premises whether on paid admission tickets, complimentary tickets or passes:
- (2) "cost" means the total cost to the NAMED INSURED with respect to operations performed for the NAMED INSURED during the policy period by independent contractors of all work let or sub-let in connection with each specific project, including the cost of all labor, materials and equipment furnished, used or delivered for use in the execution of such work, whether furnished by the owner, contractor or subcontractor, including all fees, allowances, bonuses or commissions made, paid or due.
- (3) "receipts" means the gross amount of money charged by the NAMED INSURED for such operations by the NAMED INSURED or by others during the policy period as are rated on a receipts basis other than receipts from telecasting, broadcasting or motion pictures, and includes taxes, other than taxes which the NAMED INSURED collects as a separate item and remits directly to a governmental division:
- (4) "remuneration" means the entire remuneration earned during the policy period by proprietors and by all employees of the NAMED INSURED, other than chauffeurs (except operators of mobile equipment) and aircraft pilots and co-pilots, subject to any overtime earnings or limitation of remuneration rule applicable in accordance with the manuals in use by the company.
- (5) "sales" means the gross amount of money charged by the NAMED INSURED or by others trading under his name for all

goods and products sold or distributed during the policy period and charged during the policy period for installation, servicing or repair, and includes taxes, other than taxes which the NAMED INSURED and such others collect as a separate item and remit directly to a governmental division.

#### M. PRODUCTS HAZARD:

Includes PERSONAL INJURY and PROPERTY DAMAGE arising out of the INSURED'S products or reliance upon a representation or warranty made at any time with respect thereto, but only if the personal injury or property damage occurs away from premises owned by or rented to the INSURED and after physical possession of such products has been relinquished to others.

#### N. PROPERTY DAMAGE:

The term PROPERTY DAMAGE wherever used herein means:

(1) physical injury to or destruction of tangible property which occurs during the policy period, including the loss of use thereof at any time resulting therefrom, and

(2) loss of use of tangible property which has not been physically injured or destroyed provided such loss of use is caused by an OCCURRENCE during the policy period.

#### O. ULTIMATE NET LOSS:

Means the sums paid as damages in settlement of a claim or in satisfaction of a judgment for which the INSURED is legally liable after making deductions for all other recoveries, salvages and other insurances (whether recoverable or not) other than the underlying insurance and excess insurance purchased specifically to be in excess of this policy and also includes investigation, adjustment, appraisal, appeal and defense costs paid or incurred by the INSURED with respect to damages covered hereunder. "ULTIMATE NET LOSS" does not include (a) costs and expenses which an underlying insurer has paid or incurred or is obligated to pay to or on behalf of the INSURED, (b) office costs and expenses of the INSURED and salaries and expenses of employees of the INSURED or (c) general retainer fees of counsel retained by the INSURED.

#### CONDITIONS

A. Premium Computations: The deposit premium stated in the Declarations is an advance premium only unless otherwise specified. Upon termination of this policy, the earned premium shall be determined in accordance with the rates and minimum premium applicable to this insurance as stated in the Declarations. If the earned premium thus computed exceeds the advance premium paid, the NAMED INSURED shall pay the excess to the COMPANY; if less, the COMPANY shall return to the NAMED INSURED the unearned portion paid by such INSURED. The NAMED INSURED shall maintain adequate records of the information necessary for premium computation on the basis stated in the Declarations and shall send copies of such records to the COMPANY at the end of the policy period, as the COMPANY may direct.

B. Inspection and Audit: The COMPANY shall be permitted but not obligated to inspect the NAMED INSURED'S property and operations at any time. Neither the COMPANY'S right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the NAMED INSURED or others, to determine or warrant that such property or operations are safe or healthful, or are in compliance with any law, rule or regulation.

The COMPANY may examine and audit the NAMED INSURED'S books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

C. Severability of Interest: The term "INSURED" is used severally and not collectively except with respect to Insuring Agreement II (UNDERLYING LIMITS—RETAINED LIMITS), Insuring Agreement III (LIMITS OF LIABILITY) and Condition H (Other Insurance). The inclusion in this policy of more than one INSURED shall not operate to increase the COMPANY'S total liability for all INSURED'S covered by this policy beyond the limits set forth in Item 3 I, 3 I B and 3 II of the Declarations.

D. Notice of Occurrence, Claim or Legal Proceeding: Upon the happening of an OCCURRENCE reasonably likely to involve the COMPANY hereunder, written notice shall be given as soon as practicable to the COMPANY or any of its authorized agents. Such notice shall contain particulars sufficient to identify the INSURED and the fullest information obtainable at the time.

The INSURED shall give like notice of any claim made or legal proceeding commenced on account of such occurrence. If legal proceedings are begun, the INSURED, when requested by the COMPANY, shall forward to it each paper thereon, or a copy thereof, received by the INSURED or the INSURED'S representatives, together with copies of reports of investigations made by the INSURED with respect to such claim proceedings.

E. Action Against COMPANY: No action shall lie against the COMPANY unless, as a condition precedent thereto, the INSURED shall have fully complied with all the terms of this policy, nor until the

amount of the INSURED'S obligation to pay shall have been finally determined either by judgment against the INSURED after actual trial or by written agreement of the INSURED, the claimant and the COMPANY.

F. Appeals: In the event the INSURED or the INSURED'S underlying insurer elects not to appeal a judgment in excess of the RETAINED LIMIT, the COMPANY may elect to do so at its own expense, and shall be liable for the taxable costs, disbursements and interest incidental thereto, but in no event shall the liability of the COMPANY for ULTIMATE NET LOSS exceed the amount set forth in Insuring Agreement II (UNDERLYING LIMIT—RETAINED LIMIT) and Insuring Agreement III (LIMITS OF LIABILITY) for any one OCCURRENCE plus the taxable costs, disbursements and interests incidental to such appeal.

G. Payment of ULTIMATE NET LOSS: Coverage under this policy shall not apply unless and until the INSURED, or the INSURED'S underlying insurer, shall be obligated to pay the amount of the UNDERLYING LIMIT or RETAINED LIMIT on account of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING INJURY or DAMAGE. When the amount of ULTIMATE NET LOSS has finally been determined, the COMPANY shall promptly indemnify the INSURED the amount of ULTIMATE NET LOSS falling within the terms of this policy.

H. Other Insurance: If other collectible insurance with any other INSURER is available to the INSURED covering a loss covered hereunder, except insurance purchased to apply in excess of the sum of the RETAINED LIMIT and LIMIT OF LIABILITY hereunder, the insurance hereunder shall be in excess of, and not contribute with, such other insurance. If collectible insurance under any other policy(ies) of the COMPANY is available to the INSURED, covering a loss also covered hereunder (other than underlying insurance of which the insurance afforded by this policy is in excess), the COMPANY'S total liability shall in no event exceed the greater or greatest limit of liability applicable to such loss under this or any other such policy(ies). If other collectible insurance under any policy(ies) of the COMPANY is available to the INSURED, the ULTIMATE NET LOSS as the result of any one OCCURRENCE not covered by underlying insurance shall not be cumulative.

I. Underlying Insurance: If underlying insurance applicable in any one OCCURRENCE is exhausted by payment of judgment or settlement on behalf of the INSURED, the COMPANY shall be obligated to assume charge of the settlement or defense of any claim or proceeding against the INSURED resulting from the same occurrence, but only where this policy applies immediately in excess of such underlying insurance, without the intervention of excess insurance of another insurer.

J. Bankruptcy and Insolvency: In the event of the bankruptcy or insolvency of the INSURED or any entity comprising the INSURED, the

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COMPANY shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

K. Subrogation: In the event of any payment under this policy, the COMPANY shall be subrogated to all the INSURED'S rights of recovery against any person or organization and the INSURED shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights.

The amount recovered as subrogation shall be apportioned in the inverse order of payment of ULTIMATE NET LOSS to the extent of the actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries.

L. Changes: Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or stop the COMPANY from asserting any rights under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by an authorized representative of the COMPANY.

M. Assignment: Assignment of interest under this policy shall not bind the COMPANY until its consent is endorsed hereon; if, however, the NAMED INSURED shall be adjudged bankrupt or insolvent, this policy shall cover the NAMED INSURED'S legal representative as NAMED INSURED; provided that notice of cancellation addressed to the INSURED named in the Declarations and mailed to the address shown in this policy shall be sufficient notice to effect cancellation of this policy.

N. Sole Agent Clause: The NAMED INSURED as stated in the DECLARATIONS shall be primarily responsible for payment of all premiums and shall act on behalf of all other INSUREDS with respect to the giving and receipt of any return premium that may become payable under this policy.

O. Cancellation: This policy may be canceled by the NAMED INSURED by surrender thereof to the COMPANY or any of its authorized agents, or by mailing to the COMPANY written notice stating when thereafter such cancellation shall be effective. This policy may be canceled by the COMPANY by mailing to the NAMED INSURED at the address shown in this policy written notice stating when, not less than thirty (30) days thereafter, (except in the instance of non-payment of premium to the COMPANY not less than ten (10) days thereafter), such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date

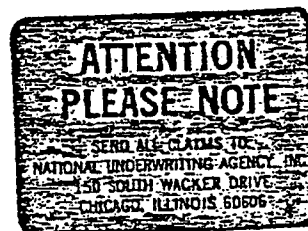
of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the NAMED INSURED or by the COMPANY shall be equivalent to mailing. If the NAMED INSURED cancels, earned premium shall be computed in accordance with the customary short rate table and procedure. If the COMPANY cancels, earned premium shall be computed pro rata. Premium adjustment may be made at the time cancellation is effected or as soon as practicable thereafter. The check of the COMPANY or its representative, mailed or delivered, shall be sufficient tender of any refund due the NAMED INSURED.

If this policy insures more than one NAMED INSURED, cancellation may be effected by the first of such NAMED INSUREDS for the account of all INSUREDS; and notice of cancellation by the COMPANY to such first NAMED INSURED shall be notice to all INSUREDS. Payment of any unearned premium to such first NAMED INSURED shall be for the account of all interests therein.

P. Maintenance of Underlying Insurance: It is warranted by the Insured that the underlying policy(ies) listed in Schedule A, or renewals or replacements thereof not more restrictive in coverage, shall be maintained in force during the currency of this policy, except for any reduction in the aggregate limit(s) contained therein solely by payment of claims in respect of OCCURRENCES happening during the period of this policy. In the event of failure by the INSURED so to maintain such policy(ies) in force, the insurance afforded by this policy shall apply in the same manner it would have applied had such policy(ies) been so maintained in force.

Q. Employers' Liability—Common Law Defenses: As a condition to the recovery of any loss under this policy, with respect to personal injury to or the death of any employee arising out of and in the course of employment by the NAMED INSURED, the NAMED INSURED warrants that it has not and will not abrogate its common law defenses under any worker's compensation or occupational disease law by rejection thereof, or otherwise in the event the NAMED INSURED should, at any time during the policy period, abrogate such defenses such insurance as is afforded with respect to such employee shall automatically terminate at the same time.

R. Terms of Policy Conformed to Statute: Terms of this policy which are in conflict with the statutes of the State wherein this policy is issued are hereby amended to conform to such statutes.



IN WITNESS WHEREOF, the Transit Casualty Company has caused this policy to be signed by its president and secretary, but this policy shall not be valid unless countersigned by a duly authorized representative of the company.

*Alex. Steinhilber*

Secretary

*W. L. Gregory*

President

GEC 028365

WRG Policies  
06818

000408

XXX-001486

NO. **UMB950239**

STOCK COMPANY

## DECLARATIONS — UMBRELLA LIABILITY POLICY

New

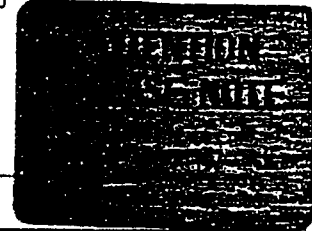
Renewal of No.

**Transit Casualty Company**

3111 E. BOULEVARD LOS ANGELES, CALIFORNIA 90010

ST. LOUIS, MISSOURI

(A stock insurance company, herein called the company)

Item 1. Named Insured: **W. R. Grace & Company**Address: **1114 Avenue of the Americas  
New York, New York 10036**Item 2. Policy Period: From **June 30, 1982** To: **June 30, 1983**  
12:01 A.M., Standard Time at the address of the Named Insured as stated herein.

Item 3. Limits of Liability: The limit of the Company's liability shall be as stated herein, subject to all the terms of this policy having reference thereto.

I. ~~See Endt #1~~ Single limit any one OCCURRENCE combined PERSONAL INJURY, PROPERTY DAMAGE and ADVERTISING INJURY or DAMAGE In excess of:

A. The amount recoverable under the underlying insurance as set out in Schedule A attached or

B. ~~See Endt #1~~ Ultimate net loss as the result of any one occurrence not covered by said underlying insurance.II. ~~See Endt #1~~ Limit in the aggregate for each annual period with respect to:

A. The PRODUCTS HAZARD or COMPLETED OPERATIONS HAZARD or both combined, or

B. Occupational Disease/sustained by employees of the INSURED.

Item 4. Premium: **\$95,000.**Advance Premium **\$95,000.**

Rate

Premium Basis

Minimum Premium **\$95,000.****20% \$0.8543 per \$1,000 Sales**

Item 5. Warranted that, during the past three years, no insurer has cancelled insurance issued to the NAMED INSURED, similar to that afforded hereunder, unless otherwise stated herein.

Countersigned by: \_\_\_\_\_

10/04/82

GEC 028366

WRG Policies  
06819

000409

XXX-001487

# ENDORSEMENT

W. R. GRACE & COMPANY

POLICY NO. DMB 950-23

ENDT. NO. 1

Effective date: June 30, 1982

It is hereby agreed that Item 3, Limits of Liability, is completed to read as follows:

1. \$1,000,000 single limit any one occurrence part of  
\$5,000,000 single limit any one occurrence combined  
Personal Injury, Property Damage and Advertising  
Injury or Damage in excess of:
  - A. the amount recoverable under the underlying insurance  
as set out in Schedule A attached, or
  - B. \$25,000 ultimate net loss as the result of any one  
occurrence not covered by said underlying insurance.
2. \$1,000,000 single limit in the aggregate part of  
\$5,000,000 single in the aggregate for each annual period  
with respect to:
  - A. the Products Hazard or Completed Operations Hazard or  
both combined, or
  - B. Occupational Disease sustained by employees of the Insured.

GEC 028367

Countersignature Date:  
TV 9822

October 4, 1982

Authorized Representative

WRG Policies  
06820

000410

XXX-001488



**EXHIBIT K56**

000411

XXX-001489

No. **MG17:00****COPY****VOL. XIV, TAB 2****91.64% of 50.28% of the  
limits stated herein**

**Whereas** **U.R. GRACE AND CO** (as more fully described  
in Item 1 (a) of the declarations attached hereto)  
of 1114 Avenue of the Americas, New York, N.Y. 10036  
hereinafter called the Assured, have paid **U.S. \$141,755.62** part of  
Premium or Consideration to Us, the undersigned Assurers to  
~~indemnify the Assured in~~ indemnify the Assured in  
respect of **EXCESS UMBRELLA LIABILITY** as per wording attached  
hereto,

during the period commencing at **Thirtieth** day of  
**June** 1983, and ending at **Thirtieth**  
day of **June** 1984, both days at **12.01 A.M.**  
**Local Standard Time**

**Now know ye** that we the undersigned Assurers do hereby bind ourselves each Company  
for itself only and not the one for the other, to pay or make good to the Assured or the Assured's Executors,  
Administrators and Assigns, all such loss as above stated, not exceeding ~~SEVENTY-NINE~~ **NINETY-ONE DECIMAL**  
**SIX FOUR PER CENT OF FIFTY-SIX DECIMAL TWO FIVE PER CENT** of the limits stated  
herein,

in all, that the Assured may sustain during the said period, within Seven Days after such loss is proved and that  
in proportion to the several sums by each of us subscribed against our respective names not exceeding the several  
sums aforesaid.

If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or  
otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof I being a representative of the Leading Office which is duly authorised by the  
Assurers have hereunto subscribed my name on their behalf this **FOURTH** day of

**MAY****1984****PCW/sc****GEC 027963****WRG Policies  
06424**

**H. B. WEAVERS UNDERWRITING AGENCIES LTD.**  
**DIRECTOR**

**000412****XXX-001490**

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to Underwriters (Hereinafter called the "Named Assured").

# INSURING AGREEMENTS:

## I. COVERAGE -

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability:-

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages on account of:-

- (i) Personal Injuries
- (ii) Property Damage
- (iii) Advertising Liability

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by the Insurers as specified thereunder (hereinafter called the "Underlying Umbrella Insurers").

## II. LIMIT OF LIABILITY -

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

\$ (as stated in Item 3  
of the Declarations)

ultimate net loss in respect of each  
occurrence, but

\$ (as stated in Item 4  
of the Declarations)

in the aggregate for each annual  
period during the currency of this  
Policy, separately in respect of  
Products Liability and in respect of  
Personal Injury (fatal or non-fatal)  
by Occupational Disease sustained  
by any employees of the Assured and  
~~in respect of any other hazard subject~~  
~~to an aggregate limit in the Underlying~~  
~~Umbrella Policies~~

H.S.W. (U)A.

H.S.W. (U)A.

of the Declarations)

each occurrence - subject to a limit of

\$. (as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this Policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured and ~~in respect of any other hazard subject to an aggregate limit in the Underlying Umbrella Policies.~~

## CONDITIONS:

## 1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

## 2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder. Should, however, any alteration be made in the premium for the Underlying Umbrella Policies during the currency of this Policy Underwriters reserve the right to adjust the premium hereon accordingly.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the Policy period without reduction of coverage or limits except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

## 3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail notice to the other party stating when, not less than ~~thirty (30)~~ <sup>sixty</sup> days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this Policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been

DECLARATIONS:

ITEM 1. (a) Named Assured:- W.R.GRACE AND CO. and/or Subsidiary,  
Associated, Affiliated Companies and/or  
Organisations owned, controlled and/or managed  
Companies as now or hereinafter constituted.  
(b) Address of Named Assured:- 1114 Avenue of the Americas,  
New York, N.Y. 10038.

ITEM 2. (a) Underlying Umbrella Policies:- 79DD1633C  
KY017582

(b) Underlying Umbrella Insurers:- Certain Insurance Companies

ITEM 3. Underlying Umbrella Limits  
(Insuring Agreement II):- U.S. \$ 5,000,000

ITEM 4. Underlying Umbrella Aggregate Limits  
(Insuring Agreement II):- U.S. \$ 5,000,000

ITEM 5. Limit of Liability  
(Insuring Agreement II):- U.S. \$ 20,000,000

ITEM 6. Aggregate Limit of Liability  
(Insuring Agreement II):- U.S. \$ 20,000,000

ITEM 7. Policy Period:- 30th June, 1982 to 30th June 1985  
both days at 12.01 A.M. Local Standard Time

ITEM 8. Notice of Occurrence (Condition 4) to:-  
Marsh & McLennan Inc.,  
1221 Avenue of the Americas,  
New York, N.Y. 10020.

ITEM 9. Service of Process (Condition 6) upon:-  
Messrs Mendes and Mount.  
3 Park Avenue,  
New York, N.Y. 10016  
U.S.A.

10016/10

**Bowring**

## COVER NOTE

C. T. BOWRING & CO. (INSURANCE) LTD.  
Lloyd's BrokersPlease examine this document carefully  
and advise us immediately if it is incorrect  
or does not meet your requirements.P.O. BOX 145.  
THE BOWRING BUILDING,  
TOWER PLACE,  
LONDON EC3P 3BE  
(Registered Office)TELEPHONE: 01-283 3100  
TELEGRAMS: BOWINSUR  
LONDON EC3  
TELEX: 882191  
Registered No. 76170 London

Please always quote this No. KY017782

Date 19th July, 1982

VAT No. 244 2517 79

In accordance with your instructions we have arranged cover as follows:

TYPE: EXCESS UMBRELLA LIABILITY INCLUDING W.C.A. AND EMPLOYEE BENEFIT LIABILITY BUT EXCLUDING CLAIMS ARISING FROM E.R.I.S.A. (1974)

FORM: Short Excess Form as expiring as far as applicable amendments if any to be agreed by Underwriters

ASSURED: W.R. GRACE & COMPANY ET AL and/or Subsidiary, Associated, Affiliated Companies, and/or Organisations owned, controlled and/or managed Companies as now or hereinafter constituted plus joint ventures as expiring

PERIOD: 36 months at 30th June, 1982

INTEREST: Coverage in respect Assured's Operations

SUM INSURED: 56.25% of \$20,000,000 each occurrence (Aggregate Products and Occupational Disease)

EXCESS OF:-  
\$ 5,000,000 each occurrence (Aggregate Products and Occupational Disease)

WHICH IN TURN EXCESS OF:-  
Scheduled Primaries or \$100,000 Self Insured Retention where no concurrent insurance

SITUATION: Worldwide

GEC 027990

For the attention of Mr F Nasella  
Marsh & McLennan Incorporated,  
1221, Avenue of the Americas,  
New York,  
N.Y. 10020  
U.S.A.

C. T. BOWRING &amp; CO. (INSURANCE) LTD.

WRG Policies  
06451

000416

XXX-001494

**Bowring**

COVER NOTE

**C.T. BOWRING & CO. (INSURANCE) LTD.**  
Lloyd's Brokers

Please examine this document carefully  
and advise us immediately if it is incorrect  
or does not meet your requirements.

P.O. BOX 145,  
THE BOWRING BUILDING,  
TOWER PLACE,  
LONDON EC3P 3BE  
(Registered Office)

TELEPHONE: 01-283 3100  
TELEGRAMS: BOWINSUR  
LONDON EC3  
TELEX: 882191  
Registered No. 78170 London

Please always quote this No. KY017782

Date 19th July, 1982

VAT No. 244 2517 79

In accordance with your instructions we have arranged cover as follows:

TYPE: EXCESS UMBRELLA LIABILITY INCLUDING W.C.A. AND EMPLOYEE BENEFIT LIABILITY BUT EXCLUDING CLAIMS ARISING FROM E.R.I.S.A. (1974)

FORM: Short Excess Form as expiring as far as applicable amendments if any to be agreed by Underwriters

ASSURED: W.R. GRACE & COMPANY ET AL and/or Subsidiary, Associated, Affiliated Companies, and/or Organisations owned, controlled and/or managed Companies as now or hereinafter constituted plus joint ventures as expiring

PERIOD: 36 months at 30th June, 1982

INTEREST: Coverage in respect Assured's Operations

SUM INSURED: 56.25% of \$20,000,000 each occurrence (Aggregate Products and Occupational Disease)

EXCESS OF:- \$ 5,000,000 each occurrence (Aggregate Products and Occupational Disease)

WHICH IN TURN EXCESS OF:- Scheduled Primaries or \$100,000 Self Insured Retention where no concurrent insurance

SITUATION: Worldwide

For the attention of Mr F Nasella  
Marsh & McLennan Incorporated,  
1221, Avenue of the Americas,  
New York,  
N.Y. 10020  
U.S.A.

C.T. BOWRING & CO. (INSURANCE) LTD.

GEC 027992

WRG Policies  
06453

000417

XXX-001495

No. **1234567****COPY**

VOL. X V, TAB 3

91.64% of 50.25% of the  
limits stated herein

**Whereas** **W.R. GRACE AND CO** (as more fully described in Item 1 (a) of the declarations attached hereto) of 1114 Avenue of the Americas, New York, N.Y. 10036, hereinafter called the Assured, have paid U.S. \$141,744.62 part of Premium or Consideration to Us, the undersigned Assurers to ~~indemnify the Assured in respect of EXCESS UMBRELLA LIABILITY as per wording attached hereto,~~

during the period commencing at **Thirtieth** day of **June** 1983, and ending at **Thirtieth** day of **June** 1983, both days at 12.01 A.M. Local Standard Time

Now know ye that we the undersigned Assurers do hereby bind ourselves each Company for itself only and not the one for the other, to pay or make good to the Assured or the Assured's Executors, Administrators and Assigns, all such loss as above stated, not exceeding ~~SEVENTY-NINE DECIMAL SIX FOUR PER CENT OF FIFTY-SIX DECIMAL TWO FIVE PER CENT~~ **NINETY-ONE DECIMAL SIX FOUR PER CENT OF FIFTY-SIX DECIMAL TWO FIVE PER CENT** of the limits stated herein,

in all, that the Assured may sustain during the said period, within Seven Days after such loss is proved and that in proportion to the several sums by each of us subscribed against our respective names not exceeding the several sums aforesaid.

If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof I being a representative of the Leading Office which is duly authorised by the Assurers have hereunto subscribed my name on their behalf this **FOURTH** day of **MAY** 1984

GEC 028373

PSCB/sc

WRG Policies  
06826

*[Signature]*  
DIRECTOR  
W & WEAVERS UNDERWRITING AGENCIES LTD.

000418

XXX-001496



NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to Underwriter (Hereinafter called the "Named Assured").

#### INSURING AGREEMENTS:

##### I. COVERAGE -

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability:-

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages on account of:-

- (i) Personal Injuries
- (ii) Property Damage
- (iii) Advertising Liability

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by the Insurers as specified thereunder (hereinafter called the "Underlying Umbrella Insurers").

##### II. LIMIT OF LIABILITY -

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

\$ (as stated in Item 3  
of the Declarations)

ultimate net loss in respect of each  
occurrence, but

\$ (as stated in Item 4  
of the Declarations)

in the aggregate for each annual  
period during the currency of this  
Policy, separately in respect of  
Products Liability and in respect of  
Personal Injury (fatal or non-fatal)  
by Occupational Disease sustained  
by any employees of the Assured and  
~~in respect of any other hazard subject~~  
~~to an aggregate limit in the Underlying~~  
~~Umbrella Policies~~

GEC 028382

WRG Policies  
06835

L.P.O. 355A (12/76)

Page 1 of

000419

XXX-001497

of the Declarations)

each occurrence - subject to a limit of

\$(as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this Policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured and ~~in respect of any other hazard subject to an aggregate limit in the Underlying Umbrella Policies.~~

#### CONDITIONS:

##### 1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by an amount due to the Assured on account of such loss under such prior insurance.

##### 2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder. Should, however, any alteration be made in the premium for the Underlying Umbrella Policies during the currency of this Policy Underwriters reserve the right to adjust the premium hereon accordingly.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the Policy period without reduction of coverage or limits except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

##### 3. CANCELLATION -

GEC 028383

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail notice to the other party stating when, ~~not less than thirty (30) days~~ <sup>sixty</sup> thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this Policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been

DECLARATIONS:

ITEM 1. (a) Named Assured:- W.R.GRACE AND CO. and/or Subsidiary,  
Associated, Affiliated Companies and/or  
Organisations owned, controlled and/or managed  
Companies as now or hereinafter constituted  
(b) Address of Named Assured:- 1114 Avenue of the Americas,  
New York, N.Y. 10038.

ITEM 2. (a) Underlying Umbrella Policies:- 79DD1633C  
KY017582

(b) Underlying Umbrella Insurers:- Certain Insurance Companies

ITEM 3. Underlying Umbrella Limits  
(Insuring Agreement II):- U.S. \$ 5,000,000

ITEM 4. Underlying Umbrella Aggregate Limits  
(Insuring Agreement II):- U.S. \$ 5,000,000

ITEM 5. Limit of Liability  
(Insuring Agreement II):- U.S. \$ 20,000,000

ITEM 6. Aggregate Limit of Liability  
(Insuring Agreement II):- U.S. \$ 20,000,000

ITEM 7. Policy Period:- 30th June, 1982 to 30th June 1985  
both days at 12.01 A.M. Local Standard Time

ITEM 8. Notice of Occurrence (Condition 4) to:-  
Marsh & McLennan Inc.,  
1221 Avenue of the Americas,  
New York, N.Y. 10020.

ITEM 9. Service of Process (Condition 6) upon:-

Messrs Mendes and Mount.  
3 Park Avenue,  
New York, N.Y. 10016  
U.S.A.